




BLOCKS

The Role of Soft Power
in City Diplomacy

Freedom as a Value Based
Strategy for Value Creation

Power to the Workers?
A Qualitative Study of
Workers' Experiences
of a 4-Day Working Week



«We cannot solve our problems with the same level of thinking that created them.»

ALBERT EINSTEIN

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FOREWORD

As the world recently welcomed its eight billionth inhabitant, it is once again time to take stock of our “common affairs” and of the year that passed. In every way, 2022 has been a bitter-sweet and poignant year. Most of us finally enjoyed a sense of normalcy after two, long, and arduous years marked by disruptions, losses, and uncertainties. But if there is a silver lining to the COVID-19 pandemic, it is the story of human resilience and our “common efforts” to unite and persevere in the face of adversity. It is through our collaborations, inter-connectedness, and removal of barriers - made easier due to the proliferation of technology, that we can keep driving human development and secure our “common future.” Without a doubt, the forces of globalization are by far the greatest agents of human progress. It has the ability to diffuse borders and mental maps; create higher standards of living; spread knowledge, technology and innovation; access new markets and opportunities; explore new frontiers; promote peace; discover new talents – and most of all – be able to deploy our “common efforts” to solve the most pressing global challenges. But with rapid improvements and progress, globalization has also ushered new forms of risks and uncertainties. Critics of globalization are now pointing to its negative effects in increasing economic and social inequalities; weakening social cohesion; causing the demise of the nation-state system; undermining national cultures and traditional practices; destruction of local industries; and rising unemployment. Despite our enormous progress, such risks and uncertainties have created a divergence from the “common” and have promoted the formation of **Blocks**. Blocks can be attributed to the scepticism and pushback against any *global* thinking. It manifests the appeal and the comfort of taking refuge within narrow and domestic walls. Today, growing isolationism, rising nationalism, and increased protectionism are some of the backlashes against globalization that we are witnessing in many parts of the world. However, and appealing as they may be, blocks create mental and physical boundaries, and they erect barriers and walls to the spirit of human collaboration. It does not unite us – rather it creates divisions. Block thinking has the potential of derailing the many strides we have made in improving the human condition. While globalization obviously possesses inherent risks and uncertainties, dismantling it in favour of more blocks is not the answer for our “common prospects.” The answer lies in reforming it. We need to devise methods of mitigating the risks and uncertainties - so that globalization is more inclusive and appealing.

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THE ROLE OF SOFT POWER IN CITY DIPLOMACY

András Szörényi

ABSTRACT: *The UN report ‘Our Common Agenda’ calls for a stronger, more networked and inclusive multilateralism. The development of the international political and economic system in the 21st century shows that the effects of globalization, global challenges and the inadequacy of states’ responses to them represent a new opportunity for subnational actors like cities. The number of cities is constantly increasing, their population is growing and their economic and therefore political influence is reinforced. The concept of ‘soft power’ opened up a new analytical framework regarding cities as international actors. Soft power is the ability to achieve goals through attraction rather than coercion, and cities might have important advantages to use soft power compared to states. Traditionally cities interacted on a bilateral basis with other cities and their cooperation focused on local issues of mutual interest. But they clearly aim to broaden their scope of action and influence. They have moved beyond economic agendas or cultural exchange and have begun coordinating through networks and seeking greater representation at multilateral negotiations. Cities might not sign international treaties, nor do they launch military attacks, but they do attract people, businesses and even governments. They engage in negotiations with a variety of actors, reach agreements, and influence world politics by different means. The main question is whether cities can become independent key players in international relations or they remain soft power tools in the smart power mix of states?*

KEYWORDS: cities, soft power, city diplomacy, globalization, subnational actors.

The 21st century characteristics of the international political and economic system show that the effects of globalization, the emerging global challenges, the multiplication of actors and the difficulties of state responses represent a new opportunity for subnational actors like cities. As former UN Secretary General Ban Ki-moon expresses, “States have failed to collaborate effectively on some of the world’s biggest challenges in recent years, as leaders have succumbed to or exploited the siren songs of populist nationalism” (Ki-moon, 2022). The report of UN Secretary General Antonio Guterres calls for “a stronger, more networked and inclusive multilateral system, anchored within the United Nations.... Throughout, we need stronger involvement of all relevant stakeholders, and we will seek to have an Advisory Group on Local and Regional Governments” (Our Common Agenda, 2022).

Historically cities were always power centers in a political, religious or economic sense – from ancient times through the middle-ages to the modern and contemporary period (Clark, 2013).

Today 58% of the global population lives in cities. There are currently 579 cities with more than one million inhabitants, of which 34 with more than 10 million. Cities appear as influential actors in different policy areas in greater numbers than before, and they have more tools and relatively more power to enforce their interests. Can this growing presence of cities be translated into emerging power? Do cities have the right tools to enforce their interests?

ANALYTICAL FRAMEWORK

To analyze the interactions of cities on the global stage we need to choose the right theoretical framework. While realism focuses exclusively on state-to-state interaction, neorealism makes an important step by acknowledging the presence of non-state actors but still deducts their actions from the capacity and will of states (Morgenthau, 1948; Mearsheimer, 1983; Waltz, 1979; Gilpin, 1981). Liberal theory is a more convenient starting point because it considers states as the primary but not exclusive actors of international relations, and neoliberalism definitely opens up the circle of actors and introduces the concept of transnational relations, where at least one party of the interaction is a non-state actor (Moravcsik, 1997; Keohane, 1984; Keohane & Nye, 1977). The neoliberal approach of international relations put forward the growing importance of transnational relations, and put more emphasis on economic interdependence, international regimes, and global institutions (Nye & Keohane, 1971). When mapping the evolution of transnational relations, we see the changes of the power structure and the entry of new actors on the global arena. One of the most important questions is how different actors can influence each other's behavior in order to achieve their goals. Lately, we witness a clear shift from hard power to soft power – despite the numerous ongoing armed conflicts around the world. “On an increasing number of issues in the 21st century, war is not the ultimate arbiter. Military resources are not the solution to climate change or pandemics, but national security strategies and budgets allocate disproportionate attention to military resources rather than public health resources – though the COVID 19 virus killed more Americans than all our wars since 1945 – and the 1918 influenza pandemic killed more people than died in all four years of World War I” (Nye, 2021).

As challenges evolve, the perception of power changes consequently. There are a number of different definitions of power (Dahl, 1961; March, 1966; Boulding, 1989; Nye, 1990; Lukes, 2005). This essay considers it as the way and ability to shape international relations and power relations. It focuses on ‘soft power’ introduced by Joseph Nye Jr. in 1990. The concept of soft power has developed during the last decades, and it becomes highly relevant when discussing the institutionalization of cities as global actors. While cities only have soft power tools, they have important advantages to use it compared to states. Following the liberal theory of international relations, soft power might be relevant in three ways to solve the ever-existing problem of war: (1) democracies are less likely to go to war against other democracies; (2) economic interdependence constraints actors to cooperate with each-other; (3) international institutions promote cooperation through common rules and norms.

Eventually, Keohane and Nye developed the notion of ‘complex interdependence’, “a world in which security and force matter less and countries are connected by multiple social and political

relationships” (Keohane & Nye, 1998: 83). They found three conditions of complex interdependence: an increasing number of channels of contact between societies, the fact that governments reluctantly use military force, and that security is no longer the main issue in international relations. Originally Nye elaborated about power in general and soft power in particular in a new global context with the United States in its focus. However soft power does not pertain only to the US. As the European Union develops, European leaders often make use of the term. In 2007 then-Chinese President Hu Jintao declared that China must develop its soft power and China uses it among others when rolling out the Belt and Road initiative. Soft power is the ability to get ‘others to want the outcomes that you want’ and more particularly ‘the ability to achieve goals through attraction rather than coercion’ (Nye, 2004).

Cities’ soft power can be considered as a logical and legitimate evolution of this concept. The ability to influence the decisions and actions of the other actor, i.e. the components of power, showed that the relative power of cities changes with the change in the importance of the individual power components, which can amplify the changes in absolute value. The strategies they choose can be not only cooperative or competitive, but also confrontational. If the importance of soft power is increasing, then the influence of cities possessing soft power tools might surge too. Cities can become important independent players in transnational relations, or they might remain soft power tools in the smart power mix of states.

CITIES AS INTERNATIONAL ACTORS

From a legal point of view, cities are “neither a non-state actor, nor simply a state actor”. (Durmus & Oomen, 2021) Their status in the international arena does not correspond to any category of subject of international law today. They are mostly objects of regulation or actors of implementation. It derives from the fact that international legal instruments are created by states and sometimes administered by international organizations. Local authorities’ responsibility is mostly limited to their constituency in geographical, political and legal terms. Traditionally they participated at international fora through their own state. Their interactions with other cities were usually based on bilateral political agreements. At the same time, when states opened consulates, cultural centers or trade offices, they made local governments de facto transnational actors since the interaction gradually shifted (or broadened) from state-to-state to state-to-city relationship. Regarding their – political – legitimacy, it is very important to note that city leaders enjoy at the same time credibility and legitimacy. As Peter Van Ham calls them, they are ‘in-between powers’ (Van Ham, 2010) because they are closest to the citizens and local communities, which gives them credibility, and they are part of the governance system, which assures their legitimacy. It is the basis of their international actions and interactions. We observe an ever-growing appetite for participating in global governance, due also to their economic importance (Acuto, 2013). The Tokyo and New York metropolitan areas count for an economic output of an estimated 1.5 trillion USD, that ranks them among the top20 largest national economies of the world – if considered as GDP on purchasing power parity. The trend towards more urbanization will continue, which might further increase the economic and therefore political power and influence of cities. It will happen mostly in Asia and in a lesser extent in Africa and Latin-America. Cities’ capacity to engage in

international relations depends also on their relative economic weight in the national ecosystem and the domestic governance structure.

Regarding the influence and implications of cities as a key actor for global governance, Josep M. Coll argues that “Cities’ differentiated proposition adds a more efficient model - than nation-states - in dealing with matters of relevant global concern that hinge upon the following five advantages” (Coll, 2015).

Cities are more practical than ideological.

1. Cities are more emotionally intelligent than nation-states.
2. Cities bypass national sovereignty.
3. Cities democratize the learning curve.
4. Cities are global brands that attract the creative class.

The influence of cities in transnational relations as well as in global governance is based exclusively on their soft power tools that attract people, business and investment. Soft power attributes of cities can be very diverse. They include, among others, communication and media, business opportunities, digital technology, music and culture, food and tourism, high quality education, arts and literature, and the promise of a sustainable environment. “[S]oft power assets can be institutions (e.g. universities, science and research facilities, sports stadia and cultural organizations); attractiveness factors (e.g. food scenes, cultural districts, events, natural heritage, retail), people (e.g. diverse communities, distinct identity, famous people), and values (e.g. history, heritage, and innovation). These factors can provide measurable economic, social, and cultural benefits for cities” (UK Core Cities, 2021).

THE RISE OF SOFT POWER

Weber Shandwick has drawn on the views of influencers, published authors and Weber Shandwick’s expert marketers to determine 16 soft power attributes with particular importance to cities. We believe that for city brands to be strong—to have the power to draw visitors, investors, entrepreneurs, artists and the diversity of people that great cities need—they must perform strongly on each of these 16 key dimensions of soft power.



Source: Weber Shandwick

The analysis of the company Weber Shandwick identifies 16 soft power attributes of cities from sport to music, and from gender tolerance to sustainability.¹ They are all ways and means to exercise the power of attraction. Hosting the Olympics is also a broadly analyzed practice of using soft power for public diplomacy. It requires a lot of economic strength and national legitimacy, therefore hosting in itself sends the message of strength, credibility, economic power and business opportunities. For example, hosting the 2008 summer Olympics in Beijing was an important milestone in using strategically Chinese ‘city soft power’. Similarly, Los Angeles uses the 2028 Olympics and its current preparations to project the image of its community’s diversity and creativity.

Cities’ activities in the international arena vary significantly and broaden rapidly. Their collaborations in the different areas of interest are wide and diverse. They are often based on economic interests, from international trade and foreign investment to tourism. “But they are also increasingly focused on advocacy and practical steps to address climate change, migration, gender equity, democratic resilience, as well as the response to and recovery from the pandemic” (Truman Center Report, 2022). Furthermore, others emphasize development cooperation, peacekeeping, economy, innovation, environment, culture and migration as the main areas of city diplomacy (Kihlgren Grandi, 2020). The common guiding principle might be that they establish relationships that advance their local projects and benefit their constituents.

The analysis of cities’ influence would be one-sided without reflecting on the challenges and obstacles they face while developing city diplomacy capabilities. Internal and external factors need to be distinguished. On the one hand local and regional governments have clearly defined and often limited competences. Several global challenges do not fall into their competences yet. Their budget frequently ignores international engagement; therefore, their funding and resources are inadequate. City officials often lack relevant training and necessary institutional knowledge. However, “[t]o remain competitive and grow, history proves that city-regions must stay focused on their global fluency for the long-term.” (Gootman *et al.*, 2019) On the other hand states might not encourage city diplomacy due to the lack of understanding of its added value or the potential competing interest of city leaders. International organizations do not fully recognized the need for more engagement or have not yet established the necessary institutional channels of cooperation. Depending on the organization – especially on its membership and internal procedures – institutional changes might take rather long period of time.

CITIES INTERACTIONS WITH DIFFERENT ACTORS

All the above-mentioned developments point to the direction that cities aim to broaden their scope of action and influence. Traditionally cities interacted on a bilateral basis with other cities and their cooperation focused on local issues of mutual interest. Often cultural and educational exchanges as well as peer-to-peer learning of best local practices of city management. The goal was sharing knowledge and exchange successful project experiences. Sister-cities programs and cross-border twinning remain an important practice of city-to-city exchange, but it has become a rather marginal segment of cities’ international activities. Local leaders are increasingly aiming

¹ [engaging-cities-weber-shandwick-FULLREPORT-s.pdf \(webershandwick.com\)](#)

for the power of agenda setting and especially global agenda setting in order to become more visible. “Cities are not signing international treaties, nor do they have embassies around the world. However, cities can engage in all kinds of negotiations, reach agreements, and influence world politics” (Amiri & Dossani, 2019).

The 21st century brought a new approach. “Cities have moved beyond economic agendas or cultural exchange and have begun coordinating through networks that look like global governance organizations, but with city leaders in charge – and seeking greater representation at the global high table” (Ayres, 2018). On the one hand these networks and the use of modern communication technology makes it more efficient to circulate information among the members, share knowledge from a larger pool and in a quicker manner, on the other hand the size and geographical scope of the network provide it with the capacity of broader representation and therefore bigger political influence on the global stage.

Cities expended their activities and shifted from bilateral to multilateral cooperation. The last two decades witnessed the crucial development of multilateral city diplomacy. While Mayors for Peace in 1982 started more as a movement than as a network and the Commonwealth Local Government Forum, founded in 1995 has by definition plurilateral limitation (see the similarities with U20), since the beginning of the century we observe a real proliferation of potentially truly global multilateral city networks: United Cities and Local Governments as well as C40 Cities as forerunners were founded in 2004 and 2005 respectively. “The rise of these networks has facilitated greater collaboration on pressing global issues as they affect cities, giving cities a space to champion their own leadership on the global stage” (Ayres 2018). The adoption of the Paris Agreement on climate in 2015 and the rapid commitment of a significant number of city leaders is usually considered as the first important milestone on the path of cities’ stepping up internationally.

Today we count several hundreds of thematically or geographically organized city-networks all around the world. This proliferation of networks is a reflection of the web view of our world. Anne-Marie Slaughter uses the very descriptive image of “a map of the world at night, with the lit-up bursts of cities and the dark swaths of wilderness” (Slaughter, 2016). She argues that terrorism, human trafficking, climate change, water and food security, and pandemic diseases are many of the most pressing 21st century global challenges. These issues lie at the heart of the activities of relevant city-networks. The development of the operation of these networks is also remarkable. Several of them acts as a multilateral organization with well-established membership, institutional structure, steering committee, permanent secretariat and a set program of meetings. Cities are often soft power hubs for countries. “Like iconic magnets, cities have forged an identity and reputation on the way they attract and deal with investors, multinational firms, talented workers and massive tourism” (Coll, 2015). Iconic cities like New York, London, Barcelona, Tokyo, Beijing, Singapore or Dubai use their brand reputation and governments often integrate them in their national economic policies intended to attract resources. The new global media environment and the current economic geography position cities above states in certain areas.

Asian countries often gain competitive advantage by projecting influence through the profile of their major cities which become reference point for the perception of a place. For example, while China has had mixed success with its recent soft power strategy, Beijing and Shanghai developed

significant soft power and serves clearly as the faces of China towards the rest of the world. In the case of mostly European and American cities strategies and actions based on soft power are only partly responsive to the state's purposes. "Firms, universities, foundations, churches, and protest movements develop soft power of their own. Sometimes their activities will reinforce official foreign-policy goals, and sometimes they will be at odds with them" (Nye, 2022).

Cities more and more often interact with third states. As mentioned before, Tokyo and New York City metropolitan areas would rank among the top 20 countries – if economic output is considered as GDP PPP. Los Angeles' economy is comparable to that of neighboring Mexico, and the challenges – climate change, migration, employment, etc – are mostly common. It is not surprising that Los Angeles mayor Garcetti officially met Mexican foreign secretary Ebrard. It is however more telling that "Garcetti met with the prime ministers of South Korea and Vietnam on his last trip to Asia, and LA hosts heads of state and foreign ministers regularly" (Hachigian 2019). The relationship between Los Angeles and Mexico is especially interesting when analyzing the formalization of their cooperation through the MEXLA commission established in 2019. "MEXLA is the first commission of its kind, highlighting a new avenue of collaboration between a city and a federal government"² – declares the press release of the city of Los Angeles. It might be considered definitely as a milestone in city diplomacy, even if in legal terms it is a commission composed of individuals from Mexico and the USA, and administered by two non-state actors: the Pacific Council on International Policy in Los Angeles and COMEXI in Mexico.

The increasing population and economic power of some cities made heads of states and governments willing to interact with mayors – be it a formal or an informal way of cooperation. When common challenges and topics of mutual interest justify, dialogue is frequently initiated. The interaction between cities and states take several new forms with the evolution of multilateral cooperation too. U20 (the gathering of cities from G20 countries) has met at the margin of the G20 summits since 2018 – G20 finance ministers have met since 1999 and heads of states and governments since 2008. Mayors and city officials discuss the issues on G20 agenda and share their opinion and recommendations with the acting G20 Presidency. Mutual interest is not always a givenness yet, but states might need more engagement with cities to localize the implementation of their policies to find the right solutions to global challenges. U20 recommendations focus on health and economic recovery from the pandemic, sustainable energy transition, and education and training for equitable access to the job market – all three entirely relevant for states. Local leaders 'call on' national leaders to act along their views. Although this formation has no agenda setting or decision-making power, it might have a direct influence on the outcome of the negotiations of the most influential states.

The first-ever meeting of G7 Ministers for Urban Development with the participation of U7 (selected cities and city-networks from the G7 countries) representatives took place in September 2022.³ G7 states committed to better involve cities in the development and implementation of urban development policies and acknowledged that an effective multi-stakeholder cooperation creates the precondition for successfully addressing global challenges. The communiqué of

² <https://www.lamayor.org/mexico-foreign-minister-ebard-and-la-mayor-garcetti-announce-mexico-la-commission>

³ <https://g7u7.org/news/20220913-u7-joins-groundbreaking-g7-ministers-meeting-on-urban-development>

the ministerial meeting highlights the role of resilient, sustainable, climate-friendly and public good-oriented cities. The key messages articulated in the U7 Mayors' Declaration were largely echoed in the communiqué. It is a clear sign of the advocacy capacity of cities and their ability of influencing state level decision-making.

G20-U20 and G7-U7 interactions are obviously special forms of multilateralism and by no mean the general institutional approach. However, they might become vital channels of city diplomacy and a precedent due to the proliferation and increasing importance of regional and multilateral cooperation formats.

The highest level of multilateral cooperation today is without doubt the work done by the United Nations to achieve peace and advance prosperity. It is the main forum to find common solutions to the so-called global challenges. Cities are facing themselves most of those challenges and suffer from their consequences: from climate change to public health and pandemics, from migration to social inequality. Their economic and therefore political capabilities are increasing. There is more willingness by city leaders to engage with international organizations and at the same time there is a bigger understanding by the local constituencies to increase the relevant city budget given their understanding of the local consequences of global challenges. The presence of cities on the international scene and especially in multilateral fora is partly due to the failure of states' actions. As Ambassador Ljubić put it “[s]ince the end of the Cold War, the world has never appeared so divided in the face of the problems of development, poverty, crime and environmental damage. Nations have never spoken so much of solidarity, but much stayed in words and less in action” (Ljubic, 2017). This vacuum left by states inspires cities to aim for participating in the work of the different international organizations – especially the UN and its specialized agencies – traditionally responsible by mandate for facilitating the common answers to these challenges.

The participation of cities in the UN processes is rather limited. The state-driven negotiations rarely take into account the views of local and regional authorities. Cities have no legal status in the UN. Nevertheless, this can change – similarly to the status that has been created for NGOs in some subsidiary bodies. Several city networks have been granted ECOSOC status that gives them the right to participate and contribute to UN debates. Cities' eagerness to participate in UN processes depends on their thematic interest as well as the personal commitment and ambition of the local leaders. We also see examples of international organizations and specialized agencies reaching out to cities and involving them into the consultation phases, like UN-Habitat, UNESCO, WHO or ITU. It is more and more often due to the understanding that effective implementation on the ground is more probable if local actors are involved already in the initial phase of programming. At the same time there is no appetite by member states to adopt any changes regarding the main bodies of the United Nations (the General Assembly, the Security Council, the Economic and Social Council, the Trusteeship Council, the International Court of Justice, and the UN Secretariat). Sometimes it can also be observed that cities and city networks prefer not to engage with multilateral processes within the UN system – mostly due to the complex and rather slow decision-making procedures and the lack of swift reaction to new challenges. Cities would need to build extra capacities to be able to coop with the multifaceted system of the United Nations and other international organizations. The multilateral system needs to prove that it can deliver tangible local impact on the ground within a reasonable timeframe.

CONCLUSION

Due to the shift from hard power to soft power challenges, cities which currently possess only soft power, can increase their influence in several domains, including pressing global challenges. Cities have moved beyond local agendas and initiated broader coordination through different networks to share knowledge from a larger pool and in a quicker manner. Modern communication technology makes it more efficient to circulate information among the members and do successful advocacy outreach. The size and geographical scope of the networks enable broader representation and therefore bigger political influence on the global stage. Cities might also become influential players of the new effective and inclusive multilateralism envisaged by “Our Common Agenda” of the United Nations. Supported by the local population cognizant of the local effects of global challenges and profiting from the inclusive approach of international organizations, cities and city networks might turn out to be an important source of added value. However, they might become competitors or even a source of conflict for states in multilateral processes in case of diverging interests. Cities potential can be best harvested if the right way of cooperation is found. More international activities, especially through different forms of traditional and new multilateralism require further human and financial resources. City officials often need more relevant training. National and multilateral bodies should formalize the available channels of engagement to encourage city diplomacy. Local and regional governments prioritize their actions and collaborations based on the effects and potential gains to their citizens. Economic and social development remain central for them and answering global challenges with local effects is considered through this lens. Cities need to find the relevant avenues and right balance to use their increasing soft power to successfully influence the different actors at diverse fora in the international arena.

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András Szörényi, DEA, PhD,
is senior policy advisor at Geneva Cities Hub. He has previously worked in different diplomatic capacities in Brussels, Washington D.C. and in Geneva, working with the United Nations and other International Organizations.

A CRITICAL STUDY OF TECHNOLOGY ACCEPTANCE IN INTERNATIONAL STUDENTS AND ACADEMICS

Aaron Taylor, Paula Danby & Neil Parkin

ABSTRACT: *This study aims to provide constructive solutions to enable both international students and academics to better understand and effectively use learning technologies. Over a two-year period, The Technology Acceptance Model (TAM) was applied using Constructivist Grounded Theory with academics and international students at a UK university to uncover the reasons why they accept and use particular technologies. Academics and students were interviewed with focus groups conducted with students. Lesson observations took place and focus groups with learning technologists and interviews with senior management were organised. The empirical data confirmed the view that specific learning technologies play a significant role in engaging international students. New discoveries indicate that academics are more influenced by the perceived ease of use of learning technologies whereas students are more interested by their perceived usefulness. Students were more likely to accept learning technologies if they had a positive perceived effect on their academic performance and future employability. The findings demonstrate the level of support offered to academics needed to be improved so that they are able to develop their IT competencies and ultimately enable international students to better achieve learning outcomes. The Student and Academic Technology Acceptance Model (SATAM) was created as a conceptual framework which identifies specific external variables that affect technology acceptance in academics and international students which ultimately lead to positive behavioural intention and actual system use.*

KEYWORDS: TAM, international students, academics, learning technologies, constructivist grounded theory, SATAM.

Higher Education (HE) plays a pivotal role in our rapidly globalised society. Graduates generally improve their standard of living and communities can benefit from more educated citizens. HE drives economic and societal advancement by creating ‘high-quality graduates through high-quality teaching’ (Bennett *et al.*, 2018). However, HE institutions (HEIs) in the UK and beyond are encountering unprecedented change through globalisation and economic uncertainty through Brexit and the pandemic. The growing influence of technology is now pervasive in our personal and work lives and has caused universities to re-think their pedagogical strategies to meet the expectations of the students they teach and the academics they employ (JISC, 2015). HE possesses the capacity to enable individuals to cope with this changing world and to deal with complex problems (Ramaley, 2014) with technology playing a vital role in enhancing academic and student performance (Price & Kirkwood, 2014; Walker *et al.*, 2017). Understanding how to maximise the influence of learning technologies in HE has never been more important.

For many years, learning technologies have been promoted as valuable tools through which to enhance learning in UK HE although current educational research has yet to demonstrate their effectiveness in achieving student learning gains (Price & Kirkwood, 2014). Several reasons have been contended for this situation, including the lack of time afforded to academics, inconsistency with pedagogical approaches and the perceived usefulness and perceived ease of use of the technologies that are available. These issues have influenced technology acceptance in academics with UCISA (2018: 1) worryingly discovering that there is a lack of academic knowledge in developing Technology Enhanced Learning (TEL).

Thus, this study will investigate how students and academics differ in their attitudes to the Perceived Usefulness and ease of use of learning technologies.

RESEARCH STRATEGY

The study aims to fill the gap in understanding how and why technology acceptance can improve teaching effectiveness and student performance and provide solutions for wider HE. 30 academics, 47 international postgraduate students, 5 learning technologists and 4 senior managers took part in the research over a 2-year period from 2020-2021 at a London-based university. Academics were interviewed and observed, students were interviewed and participated in two focus groups each year. Learning technologists participated in two focus groups and senior managers were interviewed on two occasions. A Constructivist Grounded Theory methodology was employed in order to generate rich and meaningful findings through the co-construction of data with students and academics via three qualitative strategies (interviews, focus groups and observations) discussed above. The use of a suite of qualitative methods is argued as helpful in enhancing validity and meeting the research gap via method triangulation (Carter *et al.*, 2014).

LITERATURE REVIEW

This section will focus on issues associated with student and academic technological acceptance and justify the importance of TAM in this research.

Student issues with learning technologies

Although there are a wide variety of benefits associated with learning technologies and their impact on student motivation and engagement, they can be viewed as distracting, disruptive, difficult and sometimes detrimental to student learning (Selwyn, 2016). Technologies such as smartphones can be seen by students as overly distracting and resulting in increased levels of procrastination (Selwyn, 2016). Moreover, having unrestricted access to the internet is viewed by many students as another distractor due to the temptation to relax and engage in surfing for non-studying purposes (Dolch & Zawacki-Richter, 2018). Students can also encounter frustrations with poor internet connections and low battery life as well as incomplete videos provided by academics and unreliable university systems at busy times such as when assignments are due to be submitted (Selwyn, 2016).

Navigating Virtual Learning Environments (VLEs) has been cited as an additional source of frustration due to inconsistencies with the quality and amount of information offered (Selwyn, 2016) with only 40 per cent of UK HE students satisfied with the collaborative features of VLEs (JISC, 2017a).

A further issue concerns the reduction in quality of the student experience due to weaknesses with technology. For instance, students can express dissatisfaction with the perceived poor quality of learning materials (Selwyn, 2016). An additional issue can be the lack of engagement in PowerPoint slides. Students have also been found to be unhappy with the use of discussion forums, which can be seen as disconnected and lacking in stimuli (Selwyn, 2016; Estacio & Rizal, 2017).

Although students are generally positive about the use of technology in their learning, concerns have been made regarding several resources such as the quality of Wi-Fi access and the lack of desktop computers in universities, which several students rely upon (Newman & Beetham, 2017).

Academic issues with learning technologies

Despite considerable investment into learning technologies, there is a perception amongst many academics that universities do not offer a clear and robust support strategy (Lai & Smith, 2017). Adoption of new forms of technology tends to be more likely if academics perceive that they are able to enhance the student learning experience. Academics can arguably be categorised in two ways in regard to accepting and using learning technologies – those with a learning-design mind-set, with the ability ‘to harness the potential of technology to improve teaching practice’ (Persico *et al.*, 2018: 978) and those who are positive and encourage others to experiment by passing on advice and success stories to colleagues. The decision to utilise technology as a tool to engage and motivate students can also depend on the philosophical and pedagogical beliefs of the teacher with those following a Constructivist philosophy generally being more confident and proficient in its use (Beetham, 2015).

There are further problems which restrict teachers’ experimentation with learning technologies in the classroom. These issues include the complexity of Web 2.0, the relative lack of perceived benefits accrued from implementing technology when compared to traditional methods, few opportunities to observe technology being integrated into classroom activities and a lack of symmetry with current pedagogical methods.

Another argument relevant to this debate is that there is a lack of development regarding technology as an accepted pedagogical method. This problem may also stem from a lack of support with Beetham (2015) arguing the lack of time afforded to teachers by institutions may act as a deterrent to integrating technology into pedagogical strategies.

The Technology Acceptance Model

The Technology Acceptance Model (TAM) is an information systems model that has been designed to understand how users accept and use a particular technology (Davis *et al.* 1989). As can be seen in Figure 1 underneath, TAM can be used to ascertain decision making when users

are presented with a new form of technology. TAM includes several factors that influence how frequently and in what way individuals accept and use technology:

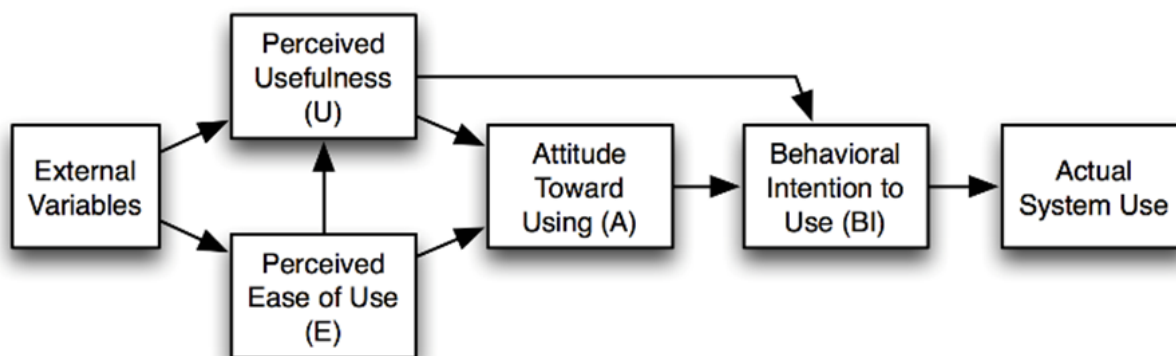


Figure 1: The Technology Acceptance Model.

Source: Davis *et al.* (1989)

As can be seen above, TAM illustrates that Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) are particularly influential when making the decision to use a particular technology. Davis *et al.* (1989) defines PU as the extent to which an individual user believes using a technology will improve their job performance. PEOU is explained as the extent to which the use of a particular technology is viewed as straightforward and free from effort. These areas subsequently determine individual attitudes, behaviour and actual system use.

With reference to the acceptance of learning technologies, it is argued that if an individual student user believes that a particular technology will be beneficial for their learning, and it is seen as straightforward to use, there will be greater likelihood of more participation and ultimately greater engagement (Edmunds *et al.*, 2012).

TAM's linear structure can clearly demonstrate technology acceptance through a modified lens, such as in the examples provided above. It is argued that TAM possesses the potential and flexibility to be used more widely and in a variety of differing contexts (King and He, 2006). This particular study has taken advantage of TAM's flexibility to focus on understanding learning technology acceptance in HE students and academics.

METHODOLOGY

This project implemented a Constructivist Grounded Theory (CGT) methodology where both the data and theory will be co-constructed by the researcher and each respondent. CGT tries to understand differences and variations in research participants and then to co-construct meanings

with them (Charmaz, 2014). This was a major attraction in deciding to implement CGT in this research project as it was important to identify if there was a disconnection between academics and students regarding their attitudes and interpretations of learning technologies.

Interview and focus group questions were generated by the CGT process articulated by Charmaz (2014) where possessing an understanding of the literature before commencing data collection is a key aspect. As Ramalho *et al.* (2015) pontificate, although inherently subjective, reflexivity is a key aspect in ensuring groundedness in CGT studies. These were both useful strategies in generating specific questions as well as the original contributions that were required.

FINDINGS AND DISCUSSION

Perceived Usefulness in Students

It was discovered that certain external variables do have an impact on technology acceptance in students with six in particular possessing an influence on Perceived Ease of Use and Perceived Usefulness. Four variables were associated with Perceived Usefulness in students: Effect on academic performance, Relevance to future career, Enhancement of IT literacy and Enjoyment. As is subsequently elucidated, these findings indicate that students are generally more focused on the usefulness of the technologies they utilise rather than how easy they are perceived to use.

Effect on Academic Performance

The research discovered that students were more likely to accept and use a particular technology if it had positive perceived benefits in improving grades and provided opportunities to progress, resonating with the arguments of Price and Kirkwood (2014) and Walker *et al.*, (2017). PowerPoint was viewed to be a particularly useful technology in improving academic performance, with it seen to be valuable in facilitating cognitive recall, classroom interaction and improved classroom focus.

Students concurred that technology was useful in improving their attitude and motivation to succeed. Furthermore, it was discovered that the majority of students thought the usage of learning technologies had an indirect impact on their grades as they facilitated greater understanding in a subject.

Overall, there was a great deal of optimism evident regarding the positive impact of technology on academic performance. Students were particularly enthused about the potential of learning technologies to help them deal with complex problems (Ramaley, 2014) with technology ultimately viewed as a conduit in producing high-performing graduates (Bennett *et al.*, 2018).

Relevance to Future Career.

The research discovered that there is an impactful correlation with technology acceptance and the perceived positive impact it had on future employability (Taylor, 2018). The majority of students interviewed remarked that they were more likely to accept and use a particular technology if it

had a positive perceived influence on their future career. This discovery is arguably one of the most important results found in the research with the magnitude of this correlation not evident to the same extent in any previous studies. This study has established that students are satisfied about being able to add the IT skills they learn inside and outside of class to their CVs in order to improve their attractiveness to future employers. The opportunity to utilise learning technologies when conducting training sessions and presentations were seen as helpful in a future role and enhanced technology acceptance.

Enhancement of IT Literacy

The perceived positive effects on the enhancement of IT literacy was found to be another influential factor in facilitating technology acceptance. This finding is aligned to relevance to future career as discussed above. It was interesting that the vast majority of students stated that they were unfamiliar with a number of the technologies they were introduced to at the start of the course although they gained more confidence in using them as the course progressed. The study discovered that students were satisfied that they were able to learn new skills and improve their inventiveness with IT in the process. The creative element of students possessing the autonomy to invent their own activity based on the content introduced in class was discovered to be popular for two reasons; focus, and improving teamwork between different nationalities. This suggests that many students prefer personalised learning and collaborative learning environments. On the other hand, certain tools (particularly smart phones) were seen to be occasionally distracting, corroborating the arguments of Dolch and Zawacki-Richter (2018).

Enjoyment [hedonism]

The research discovered that students enjoyed the competitive nature of quizzes and the resultant collaboration with classmates. The hedonistic nature of online quizzes was also seen as a significant factor in encouraging student technology acceptance. The students in this study all embraced the hedonistic capabilities of learning technologies. For instance, YouTube was seen by students to be useful in making classes more engaging and as an interesting interlude between imparting lecture and seminar content. Students enjoyed the variety of techniques employed by various academics and found them useful in focusing them on the subject being taught. The research discovered that the actual enjoyment of partaking in interactive learning technologies had a significant impact on the decision to accept, correlating to the arguments of Sharpe (2018).

The discussion on Perceived Usefulness continues in the next section and focuses on specific variables that influence technology acceptance in academics.

Perceived Usefulness in Academics

Two variables were connected to influencing Perceived Usefulness in academics - Job relevance and Technological, Pedagogical and Content Knowledge. As will be discussed below, these variables were both found to be extremely important in facilitating technology acceptance.

Job Relevance

Job relevance was discovered to be a particularly important variable affecting technology acceptance throughout the whole data collection process. For instance, several academics believed that embedding learning technologies into their delivery was a useful strategy in giving greater autonomy to students: an approach they thought was especially relevant to an academic's job as this strategy was able to support students in improving both their confidence and subject cognition.

In addition, other academics stated that the use of learning technologies was able to help students focus on a subject more effectively than if the content was solely delivered in a one-way fashion. Technology was discovered to be helpful in facilitating learning and making large lectures and seminars more interesting to teach and more motivating for students to attend. The inclusion of technology in a class was also seen to make an academic's job more enjoyable and less stressful when it succeeded, corroborating the arguments of Beetham (2015).

Technological, Pedagogical and Content Knowledge

The research confirmed that academics possessed a general lack of confidence regarding learning technologies, which negatively affected their ability to integrate them in their pedagogical practices. To some extent, this finding correlates with the arguments of UCISA (2018) who discovered that teachers often lack the ability to effectively embed technology into the curriculum. However, the academics in this study believed that they had a sufficient general level of technological knowledge to create interactive classes although there was a lack of confidence regarding their competence to deliver innovative and up-to-date techniques. This lack of innovation and experimentation was evident in the lesson observations throughout the two-year period with many academics seemingly content to use the same learning technologies and regurgitate existing pedagogical approaches.

Perceived Ease of Use (PEOU)

This section is also separated into two areas: PEOU in students and PEOU in academics.

PEOU in Students

Two variables (Nationality and Familiarity with technology) were particularly associated with Perceived Ease of Use (PEOU).

Nationality

The research demonstrated that nationality has an influence on technology acceptance although the relationship is not as impactful when compared to other variables. The research uncovered that certain nationalities were perceived to be more proficient than others although there was a disagreement regarding the IT literacy of Chinese students. For instance, several respondents commented that Chinese students tended to be weaker with technology when compared to other nationalities and were less likely to use technology as a result. A further claim was made by other interviewees who

remarked that language difficulties and a reluctance to mix with other nationalities contributed to Chinese students not participating in technology-based activities. They also tended to lack initiative when compared to other nationalities and were content to observe and not question the relevance and validity of the technology being used. However, it can also be asserted that this issue may be more complicated and perhaps more connected to the working preferences of Chinese students rather than their acceptance or non-acceptance of technology.

Familiarity with Technology

The results demonstrated that students saw popular technologies (such as PowerPoint) as comforting due to their familiarity. This variable is arguably linked to the nationality section above with the majority of students stating that they had not been introduced to most of the learning technologies implemented on their programme until coming to the UK. It appeared that student expectations were based upon their previous learning experiences. The lack of familiarity with new applications made certain students apprehensive, at least initially, about technology acceptance. Furthermore, students from Vietnam and India were used to relatively basic technologies before coming to the UK. These students found the amount of technology and sophistication to be initially overwhelming, especially in Term 1 of their course. On the other hand, other students stated that they were familiar with several of the technologies they were introduced to as they had similar experiences in their home countries. Indeed, it was surprising that one student had not experienced PowerPoint before coming to the UK. Interestingly, the students interviewed in this study agreed with the findings of JISC (2017a) when contending that they were unlikely to contact their teacher if they needed support with an IT issue. Instead, they had greater confidence in the learning technology team to help them.

PEOU in Academics

Academics were more influenced by Perceived Ease of Use with four variables associated (Priorities, University support, Anxiety and Past experience). This discovery suggests that academics are more focused on how straightforward a technology is to use rather than how useful it is to themselves or their students.

Priorities

The study found that academics had difficulties prioritising the use of technology with other duties taking precedence. For example, one academic stated that lesson preparation time was most important with the acquisition of new technological skills seen as onerous and time-consuming, particularly without a recognised support system being in place. This finding correlates with Beetham's (2015) study which discovered the lack of time provided to teachers by institutions often acts as a deterrent in integrating technology into pedagogical strategies.

In addition, other academics believed that the time needed to set-up technology in class was often unnecessarily long due to challenges with the stability of the university's Wi-Fi connection in line with Selwyn's (2016) study on issues associated with internet connectivity. This compelled one academic to prioritise imparting content, using a more traditional "one-way", instructionist

form of delivery. Similarly, another academic recognised the usefulness of technology in engaging students although remarked that it was often difficult to prioritise the time to research and practice new technologies with other tasks (particularly lesson preparation) being more of a priority. These issues all suggest that academics were generally unable to effectively prioritise the use of learning technologies in their teaching toolkits.

Although not the most impactful external variable, priorities such as those discussed above nevertheless negatively influenced technology acceptance in academics and resulted from a lack of confidence in the university support that was provided.

University support

It was revealed that there was an expectation by the university for its academics to implement learning technologies inside and outside the classroom in order to provide clear communication and engage students. However, as discussed by Sharpe (2018), it was evident that there was no clear strategy and it was left up to individual academics in what way they would embed TEL into the curriculum. The lack of clarity regarding the university's strategy on the use of technology as well as the ad-hoc nature of the information that was shared, negatively affected technology acceptance in academics who saw this as a lack of targeted support. The study confirmed the arguments of Lai and Smith (2017) who suggest that, despite considerable investment, there is a perception amongst many academics that universities do not offer a clear and robust support strategy. For example, one academic acknowledged that she needed to use technology as that was what the university expected, although she was unsure what to use and how frequently.

The pressure to achieve high levels of student satisfaction created greater anxiety in the academics interviewed. Although they were aware of the need to produce high quality lessons as professionals and to help the university progress, the lack of guidance and understanding about how to create an effective technology-infused pedagogical strategy was viewed as generally demotivating.

Anxiety

Although not the most influential variable in influencing technology acceptance, computer anxiety was moderated by experience when using a particular learning technology, meaning it was more related to PEOU. For instance, one academic was compelled to implement technologies in class (despite not always having confidence in how to utilise them properly) as the institution had made it clear that they had made a great deal of investment into their use. This situation induced anxiety as this academic had to spend a considerable amount of time modifying her lesson plan by building in further TEL activities (UCISA, 2018).

It was also stated that nationalities with limited experience with technology could create greater anxiety in academics. For instance, one academic commented that certain nationalities gave him more anxiety than others with African students seen as particularly stressful to teach due to their perceived lack of technological awareness. Academics had difficulties in keeping the rest of the class engaged whilst these students received extra support. This situation added to academic anxiety.

Previous negative experiences were seen to have an influence on current technological engagement (Beetham, 2015). More traditional teaching approaches (such as delivering one-way lectures and using case studies in seminars) were seen as less adventurous although at the same time potentially more effective (and less time-consuming to organise). Academics tended to fall back on less interactive techniques as they were perceived to be easier to use and less onerous to prepare and implement. This strategy reduced the possibility of anxiety occurring. However, the study found that all academics felt anxiety (and in some cases embarrassment) when the technology did not work and they had to improvise with spontaneous solutions in front of students. However, it should be acknowledged that the majority of academics interviewed were generally confident with more established technologies (such as PowerPoint and Moodle) although when faced with the prospect of embedding new technologies for which they were not familiar, anxiety tended to rise leading to lessened technology acceptance. This finding was common in most academics although a small majority were quite open to experimenting, providing they had the time to research how an application worked in practice as well as understanding the perceived pedagogical benefits.

There was also a fear that experimenting without receiving sufficient training may lead to reprisals from line managers if students gave negative feedback. This perception tended to dissuade academics from trying out new techniques and to persevere with less innovative and more established teaching strategies.

Past Experience

Past experience was also discovered to have an influence on technology acceptance in academics. For example, PowerPoint was seen by academics to be an integral tool that can be used in classes to enhance delivery, contradicting the arguments of Selwyn (2016) who criticises this form of technology as unadventurous and uninteresting. Successful past experiences with online applications gave greater confidence that they would produce similarly positive results in the future. VLEs were viewed as generally useful in improving communication and organisation. On the other hand, if a negative experience occurred, academics tended to have less confidence about applying the same techniques in the future. The interviews confirmed that academics who enjoyed previous successes with technology were also more likely to repeat the same strategy with different cohorts, resonating with Persico *et al's* (2018) research.

However, there was some evidence of Selwyn's (2016) findings, which discovered that students had an overall negative perspective regarding their teacher's ability to use technology appropriately and effectively and were unhappy with distractions caused by teacher incompetence.

INTRODUCTION TO THE STUDENT AND ACADEMIC TECHNOLOGY ACCEPTANCE MODEL

As has been previously discussed and justified, TAM's structure has been applied in this research in order to ascertain what influences technology acceptance in students and academics. The

Student and Academic Technology Acceptance Model (SATAM) has emerged from this research and focuses on specific external variables that influence Perceived Ease of Use and Perceived Usefulness. As will be subsequently discussed, SATAM is argued as a more up-to-date and integrated version of TAM that specifically focuses on technology acceptance in students and academics. Six variables were selected for both academics and students based upon the depth of responses that were recorded. Six variables were deemed to be appropriate for both parties in order for the framework to be feasible as a working model. In order to maintain consistency, six areas for academics were selected with the same rationale.

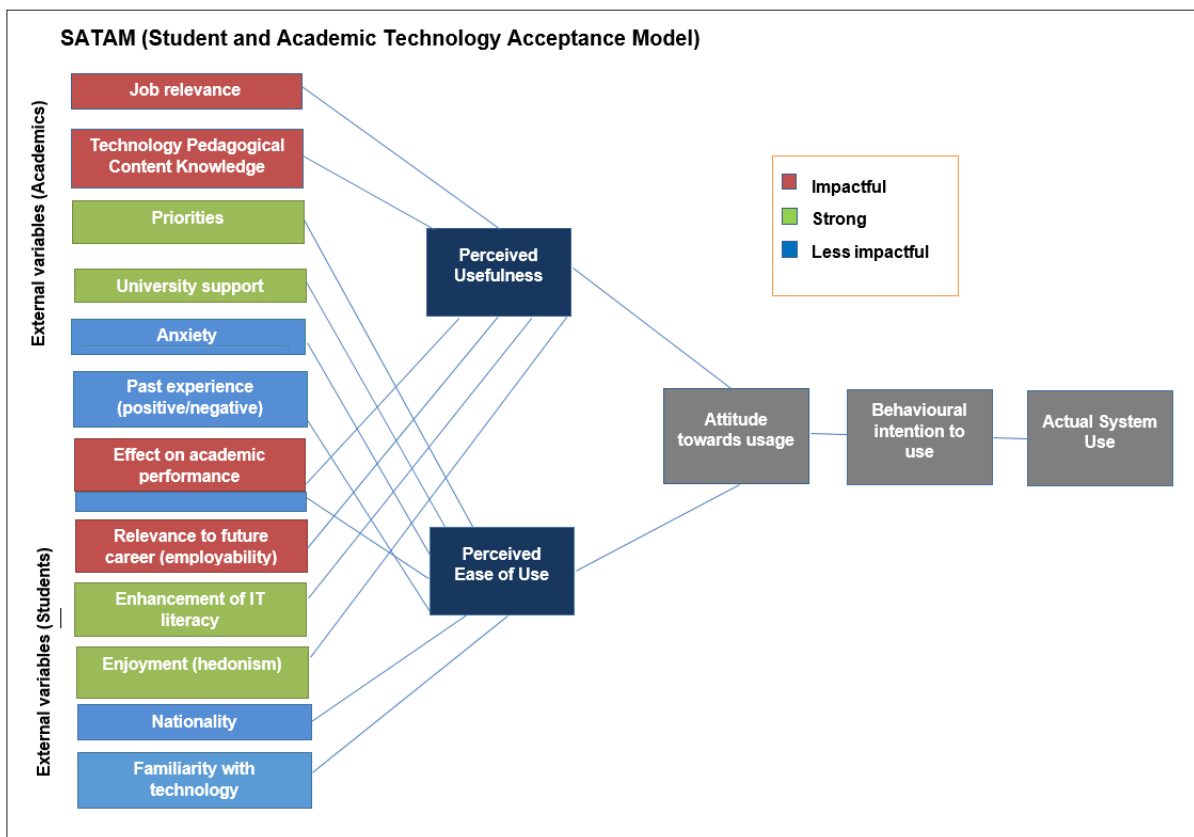


Figure 2: The Student and Academic Technology Acceptance Model

SATAM Explained

The colour of the variable in relation to PU and PEOU determines the strength of the relationship and the level of theoretical saturation that took place in the form of a “heat map”. For instance, if the colour is red (as in ‘job relevance’ for academics and ‘effect on academic performance’ for students) the relationship has impact. Furthermore, if the colour is green (such as ‘priorities’ for academics and ‘enhancement of IT literacy’ for students) the relationship between the variable and either PU or PEOU is strong although not as impactful as in the red category. On the other hand, if the colour is blue (as in ‘anxiety’ for academics and ‘nationality’ for students) the relationship is less impactful. ‘Impact’ and ‘Strong’ were selected due to their associations with

qualitative research. Unlike the original TAM, SATAM can mix PU and PEOU in each variable. For instance, the “Effect on academic performance” variable is divided into three segments with two-thirds allocated to PU and one-third allocated to PEOU. Overall, this construct is seen as more connected to PU and arguably demonstrates the flexibility of SATAM.

SATAM Limitations

Although this framework is proposed as useful and relevant in understanding the process of technology acceptance in both students and academics, there are nevertheless a number of limitations, which must be examined. First, it can be stated that the twelve constructs identified as external variables in this framework are very specific to the institution that was investigated. ‘Nationality’ is a case in point with the vast majority of responses focusing on Chinese and Nigerian students due to these being the two most dominant student populations on campus. Indeed, the framework may not be entirely relevant to other dissimilar institutions with fewer international students (and perhaps with fewer international academics) than the institution investigated. Nonetheless, SATAM can be applied by comparable institutions as well as universities of a similar size and profile. It is arguably also relevant to universities that aspire to become “global places of learning”.

Moreover, it is acknowledged that the framework is very much influenced by the temporal context in which the data was collected.

CONCLUSION

Although both students and academics are influenced by the PU and PEOU of technologies, there were differences noted regarding the degree of these influences. The study demonstrated that students were more accepting of technologies if they perceived them to be useful for their studying and future employability.

On the other hand, academics were more persuaded by the PEOU of technologies and were much more likely to accept and use them as part of their pedagogical strategy if they were seen as easy to understand and use. By applying SATAM, six different external variables were discovered, demonstrating that there were different connections made between PU and PEOU, illustrating a clear dichotomy between students and academics. For example, four variables were associated for PU in students (Effect on academic performance, Relevance to future career, Enhancement of IT literacy and Enjoyment). These results indicate that students are generally more focused on the usefulness of the technologies they use rather than how easy they are to use.

Academics were more influenced by PEOU with four variables connected (Priorities, University support, Anxiety and Past Experience). Two variables were connected to PU (Job relevance and Technological, Pedagogical and Content Knowledge). This discovery suggests that academics are more focused on how straightforward a technology is to use. These findings are particularly interesting as they contradict to an extent the results of previous studies. This research has uncovered that academics are generally more influenced by PEOU with PU seen as a less influential

construct in influencing attitudes, facilitating behavioural intention to use a particular technology and in ultimate technology acceptance.

However, it appears that the lack of clarity in the institution's overall pedagogical strategy has had a negative effect with the learning technologists and academics having no specific strategy or guidance to follow. This may have contributed to academics being more influenced by PEOU than PU. If academics had been exposed to a more lucid pedagogical strategy, it is quite possible that the PU of learning technologies may have been more influential.

Ultimately, the lack of a coherent strategy has resulted in academics tending to do as they please, leaving the rhetoric behind the institution's TEL strategy to be inaccurate. Students as the recipients of this approach tend to receive very different experiences, which are often dependent on the inclination and motivation of the individual academic to engage in CPD on their own initiative. It is hoped that this study will enhance understanding of student and academic technology acceptance. As discussed at the start of this study - understanding how to maximise the effect of learning technologies in UK HE has never been more important.

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Aaron Taylor, PhD,
is the Head of School for HRM at Arden University, UK.

Paula Danby,
PhD, is a Principal Lecturer in HRM at the University of Sunderland, UK.

Neil Parkin, PhD,
is a Lecturer in Operations Management at the University of Sunderland, UK

BOOK REVIEW

THE CURIOUS ECONOMICS OF LUXURY FASHION: MILLENNIALS, INFLUENCERS AND A PANDEMIC

Book by Don Thompson

DNT, 3rd Ed. (2021): ISBN-10: 1777563208 ISBN-13: 978-1777563202

Review by Lesley Lawson Botez

Dr Don Thompson is the author of 12 books, including the international bestseller *The \$12 Million Stuffed Shark: The Curious Economics of Contemporary Art*. He is an economist and emeritus Nabisco Brands Professor of marketing and strategy at the Schulich School of Business at York University in Toronto. He has a PhD from the University of California, Berkeley, and has taught at Harvard Business School and the London School of Economics.

The bout of luxury goods revenge buying after the first lockdown in 2020 shook a world reeling from the pandemic. While the retail industry was hit hard, queues were forming outside luxury shops, anxious consumers waiting to enter the hallowed halls. At an Hermès flagship store in China, a record-breaking \$2.7 million was spent in one single day. Clearly the economics of luxury fashion were unusual. A book was waiting to be written.

Don Thompson is the author to write such a book. A distinguished economics professor, with an entertaining writing style, he is fascinated by the world of luxury fashion and its anti-marketing business model. A world which includes the European Union's second most valuable company, luxury fashion conglomerate Louis Vuitton Moët Hennessy (LVMH), after Royal Dutch Shell.

As a marketer, he is intrigued by an industry that puts up its prices when sales are not going well, produces less to retain exclusivity and generally demonstrates that what the customer wants he - or more often she - can't have. Indeed, luxury products and experiences are "aimed at the emotional, motivated not by need but by aspiration" (Thompson).

Recent years have brought radical change. For generations, luxury was distinguished by artisanship and exclusivity, attributes that millennials and Generation Z – the new luxury buyers - find less enticing. Although it is worth noting that those two characteristics make it look more sustainable, which does catch their eye (Laroche & Lawson Botez, 2021).

Agreeing which brands are luxury is in itself challenging. No two people asked by the author list the same labels. Frederico Bonelli, a partner in Milan fashion consultancy EY gives him a definition:

“A luxury brand can be identified by the size of the markup it commands. Does the brand ask a substantially higher price – say twice what you would pay for a premium brand? Do most or all of its sales come through exclusive (usually company owned) boutiques, or through high-end fashion department stores? Is their marketing and advertising in line with their exclusive image?”

The author settles for ten names: Hermès, Chanel, Dior, Balenciaga, Giorgio Armani, Louis Vuitton, Bottega Veneta, Gucci, Salvatore Ferragamo and Prada. He admits that an Asian list would look different.

Once the brands are established, Thompson divides the fashion world into luxury and premium, accessible and fast fashion. Although he strays off the topic of luxury, these latter categories give a broader view of the fashion industry and are helpful to the novice reader.

The book has been thoroughly researched and is a work of breadth if not of depth. It answers many a burning question for example on product placement and the role of the influencer, citing the publicity given to Manolo Blahnik by the 90s television serial *Sex and the City*. Carrie Bradshaw, played by Sarah Jessica Parker, famously lamented spending \$40,000 on Manolos, equivalent to a down payment on a New York condo at the time. Great publicity, but apparently not for free. It seems Blahnik did pay a product placement fee in season three of the show. Also under heels an anecdote on Laboutin’s red soles, points out the “the curved sole of the five-inch stiletto mimics the way a woman holds her feet during sexual orgasm”. Who could possess such information puzzles author and reader alike.

Chapters are given over to handbags and sneakers as well as heels. Luxury is personified by Mademoiselle Chanel in her little black dress and pearls, although it is not apparel that is the biggest seller. Accessories keep the luxury industry in profit, accounting for more than a quarter of sales of high fashion firms in 2019. Leather goods, in particular handbags, are the most profitable single product category for Louis Vuitton, Hermès, Prada and Gucci as well as for Chanel and Céline. For LV, handbags comprise 75 percent of revenue. For Hermès with a wider range of fashion goods, handbags make up a third of sales.

Luxury brands like Saint Laurent have been quick to spot trends like the omnipresent sneaker. Theirs lists at \$495 compared to \$3,000 for their black varsity jacket. Thus a budget-constrained shopper could shop at Zara and add Saint Laurent sneakers to complete her look. Thompson at his most perspicacious, points out that an elegant woman can dress at Zara and carry a Chanel bag, but it is unlikely that she would wear a Chanel suit and carry a Zara bag.

The chapter on the evolving role of the creative designer, or Taste maker as Thompson calls them focuses on Lagerfeld at Chanel, Alessandro Michele at Gucci and Raf Simons at Prada.

Thompson explains how in 1983, Lagerfeld began managing the Chanel brand, considered as boring and past its innovative early 20th century reputation. He turned Chanel into a centrally managed, global brand while exploiting the Chanel legend and iconography with every new product launch.

No discussion of taste makers is complete without Anna Wintour. Vogue editor since 1988, model for the wildly successful 2003 novel and movie, *The Devil wears Prada*, Wintour is recognised by her iconic bob and permanent dark glasses. She hosts the annual Metropolitan Museum of Art Costume Institute Benefit Ball (Met Gala) in New York on the first Monday in May. The book's cover photo features Rihanna arriving at the Met. The Gala raises valuable funds, however the Met board had originally decided that a fashion section was too frivolous. The 2019 Gala raised \$14.5 million for the Institute.

Turning to the evolution of luxury, Thompson dedicates a chapter to China – number two and gaining. He sites consumer research from Bomoda whereby 80 percent of Chinese luxury shoppers are between the ages of 24 and 44. These buyers reject the American concept of “affordable luxury”, they want one or the other.

Looking at the social impact of luxury fashion, Thompson refers to Cambridge Analytica's discredited research influencing the 2016 US elections. A user who “liked” Facebook pages of US fashion brands like Ralph Lauren was more likely to have low levels of mistrust and be more responsive to pro-Trump ads.

Space does not allow exploration of chapters on the future of luxury. This entertaining book contains much for readers intrigued by the luxury field. It is only limited by its publication date. This third edition is dated March 2022 and much has happened since.

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Lesley Lawson Botez, MSc,
PGCert, is a lecturer of Communications and Design
at EU Business School, Geneva campus.

SWITZERLAND AND RUSSIA: A HISTORICAL OVERVIEW IN THE CONTEXT OF A CURRENT CRISIS

Uliana Perrotti

ABSTRACT: *The paper analyzes relations between Switzerland and Russia before and after the invasion of Ukraine by the Russian Government in February 2022, their history and dynamics. It discusses in particular the reaction to Swiss sanctions, the ensuing diplomatic crisis, and its impact on Swiss neutrality and Swiss-Russian ties. A particular attention is paid on the contemporary development of economic, cultural and academic interactions between two countries in the context of conflict.*

KEYWORDS: diplomatic relations, sanctions, diplomatic crisis, neutrality, Switzerland, Russia.

On 28 February 2022, the Federal Council of Switzerland decided to adopt the packages of sanctions against Russia imposed by the EU a few days earlier (The Federal Council, 2022). In the following months, the rest of the packages were accepted and implemented with some exceptions (Allen & Geiser, 2022). Russia reacted accordingly by adding Switzerland to the list of unfriendly countries (The Russian Government, 2022). In retaliation, Switzerland has also made a decision to partially suspend the visa facilitation agreement for Russian citizens (Schengen Visa Info, 2022).

While the Swiss confederation is still trying to maintain neutrality by refusing the idea of joining NATO unlike other traditionally neutral countries, the relations with Russia is going through a new diplomatic crisis. The current crisis is not the first one in the 200-year history of diplomatic relations between Switzerland and Russia, but perhaps the biggest since the diplomatic boycott of 1923.

HISTORICAL CONTEXT

In the last few centuries that have shaped their relations, Swiss-Russian interactions went from a complete break in diplomatic relations in 1918 (post-Bolshevik revolution), through a thaw in the mid-1950s (during the Cold War), to getting deeper and more intense at the end of the first decade of the 21st century. In the present interaction, relations between countries are not completely degraded, they maintain certain interactions. However, the invasion of Ukraine by the Russian Government and the Swiss reaction to it demonstrated by a Swiss position manifesting a retreat

from the classical principles of neutrality, has significantly deteriorated the countries' relations in various sector, including political, economic, energy and even cultural ones.

The source of Swiss-Russian diplomatic tension in relations finds its origins in 2014 when the Confederation applied some of EU sanctions as a reaction to the annexation of Crimea by the Russian Government. As a result, the visit of then Swiss Economic Minister J. Schneider-Ammann to Russia was canceled, and on March 9, 2014, the country suspended the process of negotiations with Russia on the free trade zone agreement. In addition, in the same month, Switzerland suspended the issuance of permits for the export of military products to Russia, and decided to temporarily abandon the running of the program for the training of Russian military personnel in the ranks of the Swiss army, which the countries began to implement after signing a cooperation agreement in 2011 in the field of military training. Despite the fact that the experts of the Russia-Switzerland friendship group assessed the Ukrainian crisis as something that did not impair the ties between the countries, the imposed sanctions turned out to be extensive and had a detrimental impact, most of all, on economic partnership. Thus, the volume of bilateral trade in 2014 fell by 39.69% compared to 2013. In 2015, that figure dropped even further in the wake of the condemning reaction from the Swiss establishment to the construction of the Crimean bridge.

Paradoxically, the breakdown in the Swiss-Russian ties occurred on the year of the 200th anniversary of the diplomatic relations established between the two countries. Precisely 200 years ago, the diplomatic mission of the Russian Empire arrived in Switzerland headed by I. Kapodistrias who was appointed Envoy Extraordinary and Minister Plenipotentiary. The establishment of Russian-Swiss diplomatic relations was influenced by a large number of factors, chief among which was educational diplomacy expressed in the personal relations of the Russian emperor Alexander I with his Swiss teacher F. La Harpe - who raised his student in the ideals of the Enlightenment. In addition, constitutional diplomacy played a significant role, the success of which was reflected in the new Swiss constitution of August 7, 1815 formalizing the neutrality of the confederation. Remarkably, from the very beginning, Swiss neutrality has become one of the key cornerstones of diplomatic interactions between countries. The establishment of Swiss neutrality was crucial for Alexander I, since it put into practice the idea of a European balance of power, which the emperor had been inspired from his youth.

CONTEMPORARY INTERACTIONS

For 200 years, the two countries have managed to build a system of bilateral cooperation in various spheres of society, including economic, political, cultural and educational ones. From the economic perspective, Switzerland and Russia are fairly new partners, whose relations began to develop intensively only in the first decade of the 21st century. Both countries still find it difficult to identify as one of the leading partners in relation to each other. Switzerland's economy is highly dependent on foreign trade, but the export value of Russian goods represents only 0,96 % (Federal Department of Economic Affairs, Education and Research, 2011).

However, Switzerland acts as an important mediator and a transit point for Russia in global supply chains. According to the Swiss Trading and Shipping Association, around 75% of Russian

oil export supply is realized through the country. Therefore, even though the direct economic input of the current Swiss-Russian state of affairs is minor, there are many indirect and negative ones. Firstly, the deteriorating relationship leads to a decrease in the transit trade added value in Switzerland (Center for Collective Learning, 2022). Secondly, over the past decade, several dozen branches of Swiss companies have opened in Russia, including Nestlé, Novartis, Philip Morris and others. As of February 2022, there were more than 600 companies with Swiss capital registered in Russia, generating about 300,000 jobs, most of which have already been lost due to the massive exit of businesses and companies since the invasion. Moreover, there are supply shortages and price increases of materials and commodities on both sides (Economiesuisse, 2022). As of today, the economic success of cooperation between the two countries about which Federal Councilor Johann N. Schneider-Ammann talked in 2011 (Mikosch, 2022) has been nullified.

While economic relations have almost reached a stalemate, cultural relations between Switzerland and Russia have picked up in the last decade. As of today, cultural ties are the oldest between these countries since starting from the 15th century. In fact, then Swiss representatives of the art professions began to arrive in Moscow to work on a project of the Kremlin. However, the formation of the modern stage of cultural cooperation between Switzerland and Russia can be attributed to 2005, when the Swiss Federal Council decided to review its foreign policy priorities and diplomatic relations with a number of countries. Instead of a closer relationship with the EU, which the country had no desire to join, the goal was to establish closer cooperation with the United States, as well as with developing countries, and primarily with Russia. The result of this reorientation appeared almost immediately in the form of a strategic partnership agreement in 2007. Later, in 2012, the Swiss Art Council decided to establish first contacts with Russia, and after 4 years of intensive cooperation, a permanent representation of the Swiss Council was opened in Moscow. Noteworthy, the opening of the fund coincided with the action of the sanctions regime in 2014. It was in this year that the countries celebrated the bicentenary of the establishment of diplomatic relations. In honor of such an important event, cultural events were held in both the countries. The holding of the *Seasons* is the same as the holding of *Swiss Made* in Russia. The years between 2013-2015, witnessed a politically difficult period associated with the Crimean crisis. The opening of the *Seasons* in the Swiss city of Fribourg was not attended by many senior government officials from the host side, however, even this did not prevent the cultural interaction of the countries.

The difficult political situation could not break the “soft power” of culture. The end of the *Seasons* was indicative, when Switzerland dismantled the permanent exposition *Swiss in the World* to organize the exhibition *Russian Switzerland*. Even in the current Swiss sanctions, the exception has been made for cultural goods that are on loan within the framework of official cultural cooperation with the Russian Federation. Cooperation between various cultural organizations continues: for example, in October 2022 in Geneva, it will be possible to see the stars of Russian ballet, who were invited by the *Théâtre du Léman*. In addition, many art residences in Switzerland, including the largest one of Pro Helvetia, continue to accept applications from cultural practitioners coming from Russia. Hence, the development of international cultural ties despite sanctions and restrictive measures is one of the main prospects for Swiss-Russian relations.

Along with cultural ties, Switzerland and Russia have been able to build dynamic scientific and academic cooperation. The foundation of Russian-Swiss cooperation in the field of higher

education and science is the Plan for Education, Science and Innovation (ERI), approved on January 24, 2007. The plan has been aimed at developing interstate cooperation in the field of scientific research, as well as academic exchanges. The Crimean events of 2014 had little effect on the development of scientific and academic relations, which proves the statistics according to which Switzerland continued to enter the top 10 countries in terms of the number of Russian researchers and students traveling abroad for work and study¹. As of 2022, an extensive network of academic contacts between countries exists: more than 10 universities from each side participate in academic mobility programs every semester. A month before the Russian invasion of Ukraine, the Russian Academy of Sciences (RAS) and the University of Geneva (Université de Geneve) signed an agreement on scientific cooperation in the field of research projects for the first time. Despite the current war situation, Swiss-Russian agreements on international academic exchange continue to operate. For instance, the University of Lausanne is expecting about 20 new students from Russia for exchange studies in the fall semester of 2022.

CONCLUSION

The current state of relations between Switzerland and Russia stays unstable as the global situation itself. Ties between the countries are weakening exponentially, remaining tangible only in some areas, such as culture and education. History has shown that countries can overcome the collapse of diplomatic relations and establish productive cooperation despite political differences. However, in the current context, challenges still lie ahead. Overcoming them depends on whether the Swiss government can return to traditional neutrality and for the Russo-Ukrainian conflict to cease quickly.

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Uliana Perrotti

holds a Master in International Humanitarian Cooperation from Saint-Petersburg State University/UNIL. She is an Admissions Counsellor at EU Business School, Geneva.

RISK MANAGEMENT IN FRENCH COMPANIES FOLLOWING THE HEALTH CRISIS. WHAT IMPACT ON DEVELOPMENT STRATEGIES AND JOBS?

*Natalia Guilluy-Sulikashvili,
Abdelouahid Assaidi
& Barthélémy Courmont*

ABSTRACT: *The extremely difficult socio-economic context caused by the global coronavirus pandemic has changed management models in many countries. The current conditions of transformation in the global economy suggest that existing patterns will inevitably be altered both due to widespread digitalization and changes in the global economic structure. The present study is a survey made by a questionnaire on 105 French companies in the North of France, Hauts-de-France department. An analysis of risk management and adaptation to the situation was made on the example of French companies. The results reveal growing trends in the impact of changes on teleworking, jobs, workplaces, business strategies and business models of companies. Furthermore, the practical recommendations of the study have an added value for French companies operating in the markets and provide reliable and relevant information to state organizations when planning and implementation of support measures.*

KEYWORDS: risk management, French Companies, health crisis, development strategies.

From March 2020, the Covid-19 pandemic and the restrictive measures that have been implemented to provide a response have had an unprecedented impact on the activity of companies at a global level. This was a direct consequence of the lockdown of populations and the shutdown of many sectors of the economy for a period of several weeks, and even several months in some cases (Dauvin *et al.*, 2020). The rapid spread of the virus and its scale severely hit the global economy, forcing governments to operate in a context of total uncertainty, and to make difficult trade-offs in the face of health, economic and social changes. The major shock to global economic activities has led to health restriction measures materialized in several countries by periods of confinement and gradual deconfinement and by a set of evolving measures such as curfews and travel restrictions, which have caused a sharp slowdown in economic activity : shops closed, events canceled, factories and transport slowed down, stock markets panicked (Boin *et al.*, 2020 ; Williams-Grut, 2020).

The spread of the virus has disrupted supply chains and caused investment and consumption to plummet, leading to a “real and growing risk of global recession”, according to UN Secretary-General Antonio Guterres, who called on governments to work together to prevent the global

economy from sliding into recession, alongside the G20 leaders (G20, 2020). In parallel, the International Monetary Fund has warned that the severity of the slowdown in the global economy due to the pandemic will depend on the duration of the pandemic and the responses provided by governments. Experts and organizations have also pointed out the high risks on the unemployment levels at the early stage of the pandemic, urging governments to set up a series of appropriate responses (Andrews, 2020).

SOCIO-ECONOMIC CONTEXT IN FRANCE AND SUBJECT OF THE STUDY

Like many other countries, France implemented a strict series of measures after Emmanuel Macron used the term “war” in a speech on March 16, 2020, in reference to the need to implement extraordinary security procedures (Macron, 2020; Courmont, 2020). This securitization process (Buzan *et al.*, 1998; Kirk & McDonald, 2021) marked the beginning of a two-month lockdown, as well as exceptional measures to support the economic problems generated by the lack of activities. According to several studies, France experienced an 8.3 percent recession in 2020. Particularly in the wake of the first confinement (March-June), which had a strong impact on economic activity (Bignon & Garnier, 2020). In fact, according to the French national statistics agency, INSEE, nearly 80 percent of companies declared that their situation had deteriorated during this period. However, although all sectors were affected by the crisis, many companies adapted to the context and were able to absorb the shock wave and limit losses. An INSEE report from December 2021 said that the impact of Covid-19 on French companies was not as strong as expected¹. On average, 26 percent of companies were heavily affected by the health crisis, with a limited or no recovery of their activity, while 38 percent of them (“resilient companies”) were able to limit their losses, and 36 percent were not affected by the epidemic. The low levels of insolvencies since March 2020 have raised fears of a “catch-up” phenomenon as aid to business fades, but in the first quarter of 2022 there was no sign of a catch-up. Thus, during this period, approximately 7,900 recovery and liquidation procedures were treated in the commercial courts. In the same period in 2021, there were 5,600; 8,400 in 2020 and 10,800 in 2019². To cope with the unprecedented pandemic situation and meet the requirements of the new sanitary and security measures, companies had no choice but to reorganize their activities in depth. Aware of the seriousness of the situation and the consequences of the pandemic in the short and medium term for the dynamism of companies in the Haut-de-France region (North of France) we started this study aimed at assessing the impacts of the health crisis. In order to evaluate the adaptation and risk management of organizations as well as the consequences of the pandemic, that a questionnaire was sent to companies’ members of CCE (French Council of International Commerce) of the Hauts-de-France. A total of 105 businesses of different sizes, and from very varied sectors of activity, responded. At the end of this quantitative survey phase, the results show the following elements contained in various figures.

1 Pandémie de Covid-19 et pertes d’activité : évaluation de l’impact de la crise sur les trajectoires des entreprises françaises en 2020 – Les entreprises en France, Insee

2 Boekwa Bonkosi E., Epaulard A., Défaillances d’entreprises : toujours pas d’effet de rattrapage post-Covid, www.francestrategies.com

RESULTS AND DISCUSSION

Position in the company	Responses		Observation percentage
	N	Percentage	
Owner	21	18.4%	20.2%
Co owner	13	11.4%	12.5%
CEO	14	12.3%	13.5%
Production Manager	5	4.4%	4.8%
Human Resources Manager	2	1.8%	1.9%
Marketing Manager	21	18.4%	20.2%
Financial Accounting Manager	1	0.9%	1.0%
Import-Export Manager	5	4.4%	4.8%
Research and Development Manager	9	7.9%	8.7%
Agency Manager	4	3.5%	3.8%
Logistics Manager	1	0.9%	1.0%
Other	18	15.8%	17.3%
Total	114	100.0%	109.6%

Figure 1: Position in the company

The Figure1 indicates a range of respondents' functions. Among them, 20.2 percent are business owners, and 20.2 percent are marketing managers. Conversely, only 1 percent of respondents are finance and logistic managers, and 1.9 percent are human resources managers. 17.3 percent answered "other", without however providing any further detail.

		Frequency	Percentage	Valid percentage	Cumulative percentage
Valid	Less than 5 years	15	14.3	14.4	14.4
	5 to 10 years	10	9.5	9.6	24.0
	More than 10 years	79	75.2	76.0	100.0
	Total	104	99.0	100.0	
Missing		1	1.0		
Total		105	100.0		

Figure 2: How long has your business been around?

Figure2 shows that companies with an existence of more than 10 years represent 76 percent of respondents, while those less than 5 years old represent only 14.4 percent. This testifies that companies with a long existence have acquired a certain experience and know-how in their sector. This data is interesting to better understand their reaction to the unprecedented phenomenon of Covid-19 and the implementation of exceptional management.

		Frequency	Percentage	Valid percentage	Cumulative percentage
Valid	Yes	66	62.9	63.5	63.5
	No	38	36.2	36.5	100.0
	Total	104	99.0	100.0	
Missing		1	1.0		
Total		105	100.0		

Figure 3: Are you in regular contact with the public outside your company?

According to Figure 3, 63 percent of respondents are in regular contact with the outside public (customers, suppliers, etc.) while 36 percent are not. These figures underline the fact that for a large number of companies the impacts of the health crisis are higher. They will have to organize themselves in such a way as to avoid or at least reduce contact with the public as much as possible and therefore set up new models of work organization. These factors will take on great importance: 1) accelerated digitalization within organizations; 2) a drastic evolution of the workplace and communication, virtual communication has become important and strategic, especially in production places where only part of the workforce is present; and 3) fragmented teams with another type of management, sometimes with more individual approach (Frimousse & Peretti, 2020).

Difficulties encountered during Covid-19	Responses		Observation percentage
	N	Percentage	
Financial difficulties related to the payment deadline of your customer	31	16.9%	30.1%
Production difficulties	11	6.0%	10.7%
Supply difficulties	25	13.7%	24.3%
Production flow difficulties	17	9.3%	16.5%
Export difficulties	17	9.3%	16.5%
Work organization difficulties	59	32.2%	57.3%
Other	23	12.6%	22.3%
	183	100.0%	177.7%

Figure 4: Difficulties encountered during Covid-19

The results of Figure4 follow on from the previous results, since according to the respondents, the main difficulties encountered are related to the organization of work (57.3 percent). Indeed, such an unprecedented phenomenon was a real challenge for companies and entrepreneurs. In the lead, financial difficulties (30.1 percent) weighed on company revenue and operations. Finally, as the crisis turned global, supply challenges (24.3 percent) were also a major difficulty.

Reorganization of workplaces	Responses		Observation percentage
	N	Percentage	
Courtesy zone of one meter	51	13.8%	49.0%
Protective screens	42	11.4%	40.4%
Surface cleaning with an antiseptic product	76	20.6%	73.1%
Frequent hand washing	85	23.0%	81.7%
Wearing a mask	89	24.1%	85.6%
No reorganization of workplaces	8	2.2%	7.7%
Other	18	4.9%	17.3%
Total	369	100.0%	354.8%

Figure 5: Reorganization of workplaces

To contain the spread of the virus, the reorganization of workplaces has been the most important challenge for many companies. Indeed, they had to introduce the health protocols put in place by the Ministry of Health, such as wearing a mask (85.6 percent of respondents, Figure5), frequent hand washing (81.7 percent), and surface cleaning with an appropriate product (73.1 percent). Only 7.7 percent of respondents did not resort to a reorganization of workplaces, which indicates how impacted the vast majority of companies have been.

Adaptation to the health context	Responses		Observation percentage
	N	Percentage	
Limitation of meetings to minimum	37	8.7%	35.6%
Opting for distance meetings	61	14.4%	58.7%
Other meetings with social distancing	41	9.7%	39.4%
Avoiding meetings in confined spaces	62	14.6%	59.6%
Cancellation or postponement of trips	54	12.7%	51.9%
Adaptation of work rhythm	32	7.5%	30.8%
Modification of the dates of leave already paid	23	5.4%	22.1%
Awareness and work instructions	56	13.2%	53.8%
Setting up an online sale	15	3.5%	14.4%
New delivery system	3	0.7%	2.9%
Introducing part time work for employees/apprentices	33	7.8%	31.7%
Other	7	1.7%	6.7%
Total	424	100.0%	407.7%

Figure 6: Adaptation to the health context

Overall, companies quickly adapted to the unprecedented health context, since they were very responsive to the necessary measures. Indeed, 58.7 percent of the companies contacted have set up remote meetings, 59.6 percent have canceled or postponed travels, and finally 53.8 percent have raised awareness and given the right work instructions for their employees (Figure6).

Valid		Frequency	Percentage	Valid percentage	Cumulative percentage
	Yes	84	80.0	80.8	80.8
	No	20	19.0	19.2	100.0
	Total	104	99.0	100.0	
Missing		1	1.0		
Total		105	100.0		

Figure 7: Implementation of distance working

In this unprecedented situation, 80.8 percent of responding companies have implemented teleworking and continue to operate, compared to 19.2 percent who have not used it (Figure 7). Teleworking has become a real trigger for the awareness of the advantages of remote work, cost savings on offices and overheads, a culture of autonomy and flexibility, management of absenteeism and the balance to be struck between private and professional life. A reflection was carried out on the most suitable rhythm of teleworking.

Valid		Frequency	Percentage	Valid percentage	Cumulative percentage
	1 day/week	10	9.5	14.9	14.9
	2 days/week	23	21.9	34.3	49.3
	3 days/week	16	15.2	23.9	73.1
	4 days/week	4	3.8	6.0	79.1
	5 days/week	14	13.3	20.9	100.0
	Total	67	63.8	100.0	
Missing		38	36.2		
Total		105	100.0		

Figure 8: Implementation of distance working: Adapted rhythm

Given the optimization of the factors mentioned above, we observe that the most adopted rhythm was 2 days per week (34.3 percent, Figure 8). 23.9 percent opted for 3 days and only 6 percent of respondents for a rhythm of 4 days per week. In addition, there is the question of the social involvement of companies vis-à-vis employees, because ultimately each company is responsible for the quality of working conditions (Mithieux & Demauve, 2022).

Working time during confinement	Responses		Observation percentage
	N	Percentage	
Part time work	34	26.2%	32.7%
Partial unemployment	48	36.9%	46.2%
Dismissal	9	6.9%	8.7%
No changes	27	20.8%	26.0%
Other	12	9.2%	11.5%
Total	130	100.0%	125.0%

Figure 9: Working time during confinement

Thus, during the lockdown, 46.2 percent of companies resorted to partial unemployment, 32.7 percent to part-time and only 8.7 percent made layoffs. The results show that 26 percent of companies have not changed the status of their employees (Figure9). These figures confirm that companies in Hauts-de-France have had to establish a new type of social dialogue to avoid waves of layoffs.

Aids and compensation requested	Responses		Observation percentage
	N	Percentage	
Aid requested from the State	60	44.8%	57.7%
Assistance requested from the bank	25	18.7%	24.0%
Assistance requested from the insurer	4	3.0%	3.8%
Assistance requested from collectivity	3	2.2%	2.9%
Aid requested from the lessor (defferal of rent)	4	3.0%	3.8%
No solicitation	31	23.1%	29.8%
Aid requested : other	7	5.2%	6.7%
Total	134	100.0%	128.8%

Figure 10: Aids and compensation requested

In order to deal with the epidemic and its consequences on the economy, significant financial aid and support were put in place with government support. In view of the economic and financial impact, 57.7 percent of the companies surveyed requested aid from the State and 24 percent requested assistance from their banks (Figure10). Only 2.9 percent requested assistance from the community and 3.9 percent requested a deferral of their rent from their landlords.

Government aid activated	Responses		Observation percentage
	N	Percentage	
Postponement of social and tax charges	34	20.2%	33.7%
Direct tax rebate	10	6.0%	9.9%
Request for partial activity	45	26.8%	44.6%
Rescheduling of bank loans	12	7.1%	11.9%
Solidarity fund (aid of 1,500 EUR)	20	11.9%	19.8%
State-guaranteed cash loans	18	10.7%	17.8%
Postponement of rent bill, electricity, etc.	4	2.4%	4.0%
No aid	21	12.5%	20.8%
Other	4	2.4%	4.0%
Total	168	100.0%	166.3%

Figure 11: Government aid activated

Among the government aids activated by companies, 44.6 percent activated the request for partial activity, 33.7 percent requested a deferral of social and tax charges, and 19.8 percent requested the aid of 1,500 EUR offered by the government (Figure11). During the health crisis, the Minister of Economy Bruno Lemaire put in place the “whatever the cost” to avoid a mass bankruptcy of French companies, activating an aid plan to support companies: solidarity fund, partial activity, state-guaranteed loans, etc.

Support for the resumption of activity	Responses		Observation percentage
	N	Percentage	
Need financial support	19	14.6%	18.4%
Need business development support	23	17.7%	22.3%
Need human resources support	25	19.2%	24.3%
Need digital support	25	19.2%	24.3%
No need for accompagnement	31	23.8%	30.1%
Other	7	5.4%	6.8%
Total	130	100.0%	126.2%

Figure 12: Support for the resumption of activity

The Covid-19 epidemic has redefined the codes of management. A new managerial approach will be needed to ensure the good functionality of businesses (Coutrot *et al.*, 2021). As the results show, many companies have expressed a need for support at different levels: 24.3 percent on the level of human resources, 22.3 percent for commercial development and 18.4 percent financially (Figure 12). On the other hand, 30 percent of respondents said they did not need support for the resumption of their activity. Meanwhile, organizational changes raise three questions: how to work? Where to work? And with whom? The crisis led to the implementation of new commercial, organizational, logistical and supply strategies.

New strategies adopted	Responses		Observation percentage
	N	Percentage	
New strategies adopted	31	23.7%	29.8%
Rethink the supply model and logistics scheme	18	13.7%	17.3%
Developing target markets	53	40.5%	51.0%
Not affected by the Covid crisis	15	11.5%	14.4%
Relations with customers	6	4.6%	5.8%
Other	8	6.1%	7.7%
Total	131	100.0%	126.0%

Figure 13: New strategies adopted

Therefore, 40.5 percent of the companies surveyed said they wanted to change their target markets, 23.7 percent might rethink their sales model and 13.7 percent might rethink their supply model and sales chains (Figure 13). While we are observing changes in companies, both in terms of management and the mental health of employees, the Covid-19 crisis is above all a socio-economic ordeal, and provides interesting elements to study the population's compliance, on top of the economy's resilience (Lennon *et al.*, 2020; Basseur *et al.*, 2021). Companies are facing multiple supply crises that have a strong impact on production chains. Faced with these hardships, they must redouble their resources and creativity by renewing their offer (20 percent of companies having done so). In addition, it is a question of resilience for companies that have to adapt to the renewal of the economic landscape.

CONCLUSION

The adaptation of economic models in the post-pandemic period therefore appears to be one of the most important lessons, as it questions both the reactivity of the economic players and the anticipation of governments (Ragot, 2020). As a consequence, the Covid-19 crisis will have a profound impact on the acceptance of public measures and the political narrative, but also the way we live, and the way we work (Mintrom & O'Connor, 2020; Christakis, 2020). In this new context, technology will serve as an essential vector of change in the organization and functioning of institutions through distance working, training and distance communication. Staff training and transferable skills will take on major importance to meet the requirements of new job profiles. Therefore, we have to expect an evolution in employees' demand towards a better consideration of the health and well-being of everyone and a greater awareness of the environment. At the same time, in order to face the outbreak of the economic crisis that resulted from the epidemic, it is urgent to take up the question of the interdependence of States. As well as China, deeply shaken by the pandemic, European economies heavily dependent on Chinese supply chains are weakened and have to review their business model to ensure their safety (Tchotourian, 2020; Jusot & Wittwer, 2022). The same observation is also relevant for companies whose development sometimes heavily depends on other countries.

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Natalia Guilluy-Sulikashvili, PhD,
Vice Dean of Arts and Humanities, Associate Professor at Lille Catholic University, France

Barthélémy Courmont, PhD,
is Associate Professor at Lille Catholic University, France.

Abdelouahid Assaidi, PhD,
is Associate Professor at Laurentian University, Ontario, Canada

POWER TO THE WORKERS? A QUALITATIVE STUDY OF WORKERS' EXPERIENCES OF A 4-DAY WORKING WEEK

Victoria Rafferty, Aaron Taylor & Gratién David Pillai

ABSTRACT: *The pandemic has resulted in seismic shifts to all aspects of our lives, including views concerning the organisation of work. One impact is the acceleration of workers questioning traditional life stages, of work then retirement, and what they want out of life (Cable & Gratton, 2022) As quality of life is acknowledged as a driving force for many employees leaving their current jobs (Fuller & Kerr, 2022), the implications of a four-day working week are currently being investigated (Miller, 2022). Drawing on a small-scale study at an automotive supplier, based in the North-East of England, this case study will present findings from qualitative interviews conducted with employees who are experiencing a newly established 4-day working week. From the findings presented, discussions will highlight implications of this shift in the organisation of the working week for employees across the organisation. It is intended that the findings and discussions will raise relevant, contemporary questions for the business community more generally.*

KEYWORDS: four-day working week, work-life balance, organisational and employee benefits

The world of work is changing fast. To recruit and retain the best talent in the workplace, organisations are under pressure to put in more effort into understanding the aspirations and desires of their employees. If organisations can succeed in doing this, they will create an environment where employees are more satisfied, and happy employees will be more productive in the workplace (Walker & Fontinha, 2019). During the COVID-19 pandemic, most organisations were forced to operate remotely. The transition to remote working during the pandemic presented the benefits of a more flexible approach to work. This accelerated previous discussions around flexible working from the last couple of decades. If you ask anyone today what is meant by flexible working, the four-day working week is likely to be mentioned. Many organisations are currently trialling this and have seen clear benefits in the recruitment and retaining of talent, rise in staff morale, improved productivity, and reductions in absenteeism. However, the four-day working week may not work for all organisations as this has had practical implications to their operations: availability to their customers, and the perception peers may have of colleagues who opted to work four days in a week as lazy (Boneva *et al.*, 2020). Considering the literature, this paper will present thematically organised findings from a qualitative study conducted at a North-East manufacturing plant where the four-day working week has been trialled.

WHAT IS A FOUR-DAY WEEK?

In most countries, the standard working week is set to be around 36 to 40 hours over five days and this should be reduced to a four-day or 30 to 32 hours a week without a reduction in salary the employees receive (Pang, 2019; Coote *et al.*, 2020). It does not necessarily mean that workers must work four days, but it is more about the general idea that there should be a reduction in the number of hours workers work to be considered “full-time equivalent”. Thus, the four-day-week can be distinguished from part-time work in that the latter entails a reduction in the number of hours of work but with a proportional reduction in the pay received – e.g., four-day’ work for 80% of a full-time pay (Haraldsson & Kellam, 2021). It can also be distinguished from a condensed work week, where a full-time equivalent hour (e.g., 40 hours) is conducted in fewer number of days (e.g., four days), where although there is a reduction in the days worked, there is no reduction in the notions of what constitute full-time equivalent hours (Chung, 2022: 552-553).

Benefits of a Four-Day Week

The four-day working week has proven to be beneficial to both employers and employees (Walker & Fontinha, 2019; Pang, 2019; Chung 2022). Well-being has been one of the major contributors towards work related illness due to increasing workload and longer working hours. Four-day working week has improved the well-being of employees (Kelly & Moen, 2021). Employees’ well-being is not just improved because they have more time to recover but it also provides them the opportunity to participate in activities outside of work, such as spending additional time with friends and family. This can also positively impact on the well-being of family members (Chung, 2021), promote community activities (Putnam, 2000), reduce carbon emission (Knight *et al.*, 2013), help individuals to make good decisions (Kallis *et al.*, 2013), reduce inequalities in the labour market (Coote *et al.*, 2020), increase social cohesion (Haraldsson & Kellam, 2021) and values more non-work activities as individuals did during the pandemic (Chung *et al.*, 2020; ONS, 2020).



Figure 1: Benefits of a four-day week (Walker & Fontinha, 2019)

Figure 1 highlights the results of a survey conducted by Walker and Fontinha (2019) in relation to the benefits of a four-day week.

Challenges of a Four-Day Week

Despite the benefits highlighted earlier in this case study, the four-day week has experienced some resistance as it could impact on the operations of certain organisations. A reduction on working days or hours and availability of employees can impact on organisations that would need to provide customer service beyond standard business hours (Walker & Fontinha, 2019). Staffing such shifts can be incredibly challenging for employers. Employees would also be reluctant to opt for a four-day working week if they feel employers may not be supportive of such a decision as this might impact on the operational needs (Kelly, *et al.*, 2020).

This clearly indicates that any shift in working practice would need to be well planned and clearly thought out. This would depend on the sector the organisation is in and the type of work which needs to be conducted. Once size fits all approach might have consequences to both employers and employees.

METHODOLOGY

Framed as qualitative in its approach, this study aims to gain insight into the experiences of workers involved with the trialling of a four-day working week at one company. Data was collected for the qualitative case study (Yin, 2018) through unstructured interviews with 5 employees who gave their informed consent for the interview data to be used (Denzin & Lincoln, 2018). Thematic analysis was undertaken to interpret and construct key themes which emerged from data collected (Kuckartz, 2014).

The company (a car parts manufacturer) started a 4-day working week in October 2020, initially as a trial, although as it became more popular with employees it is now widespread. Employees who work in the offices and in the factory can sign up for this, with employees choosing to work either Monday to Thursday (8.30-6 p.m. with a 30-minute break) or Tuesday to Friday (same hours). The company prefers employees come to the office for 2 out of the 4 days (they place a great deal of importance of team spirit). Those who work in the factory must be on site for 4 days due to the nature of their work. The working week used to be 37.5 hours and has reduced to 36 hours with the new working schedule. Despite the reduction in hours, there is evidence of increased productivity and turnover has substantially decreased. Across the workforce, it is reported that the organisation is a more attractive place to work due to the new arrangement and the overall benefits for well-being.

For this study, 5 employees were interviewed: Distribution Manager (Interviewee A), Warehouse Manager (Interviewee B), Logistics Co-ordinator (Interviewee C), Warehouse Operative (Interviewee D), Administrative Assistant (Interviewee E). Whilst the interviews were conducted with each of the employees listed above, greater emphasis was placed on Interviewee A due to the professional experience and depth of participation of this individual in the initiative.

FINDINGS AND DISCUSSION

From the findings analysed, seven key benefits were identified; better retention, ease of recruiting new staff, reduced stress, more time with family, increased employee engagement, increased productivity and fewer sick days recorded. Resonating with the work of Walker and Fontinha (2019), the findings from this study suggest that the introduction of the four-day working week is improving the working environment of the organisation; in addition to the research undertaken elsewhere concerning quality of life for individuals (Fuller & Kerr, 2022).

Better Retention Due to the Flexibility it Offers

Interviewee A was positive about the flexibility that was offered by the four-day working week:

“Since we started the four-day working week in October 2020 staff retention has been great. We haven’t had anyone want to leave which is unusual in our line of work. I think it’s made a big difference to our retention statistics as morale is much better. We are a place where people want to work.”

This point was also made by Interviewee B who stated that it was much more straightforward to retain warehousing staff:

“We used to have a lot of trouble keeping hold of staff for the warehouse. Its hard work and the pay isn’t great but since we’ve started the four-day week we haven’t had anyone leave.”

Easier to Recruit Talent

Interviewee A articulated that staff recruitment is now much easier than it used to be:

“I’ve found it much easier to get the staff I need. I used to rely on word of mouth and agencies but now I get prospective employees contacting me directly asking if there is any work. I’ve never experienced this in my 35 years working in manufacturing, at least not at this extent. I probably get 3 or 4 emails per week”

Interviewee B also stated that recruitment was now simpler than previously as the company now had a reputation for innovation and focusing on work-life balance:

“If I’m honest I don’t find it difficult at all now. We recently received a new contract, and I needed ten lads through the door in about a week. I had over 150 applicants for that. In the past I had to use agencies.”

Less Stress

Interviewee A asserted that he felt less stress when working a four-day week:

“I know it’s not just me. All the lads agree that it’s a much more relaxed and less stressful place to work. We know we have got 4 days of work with 3 days off every week. That’s a great feeling on a Monday morning. Although the working day is a bit longer than before that extra day off makes such a difference.”

Both Interviewees C and D also talked about the work now being more enjoyable, and the atmosphere being more positive than it was previously. Interviewee E described the change in the working week as a “game changer”. These findings provide further evidence to the work of Kelly and Moen (2021) who write about positive wellbeing owing to the four-day working week.

More Time with Family

Interviewee A added that the initiative afforded him more time with his family which he really enjoyed:

“One of the best perks is taking my daughter to school on Fridays. I was only able to do this before when I was on holiday. Having that one-to-one time with (daughter’s name) is something to look forward to every week. I’ve even started cooking for my wife although the feedback is still out on that!”

Interviewees B, C, D and E all mentioned more time with family as being one of the most attractive aspects of the four-day working week, echoing the work of Chung (2021).

More Engaged Employees

Engagement was another perceived benefit with Interviewee A stating that:

“I have noticed that the lads are more relaxed, happier and seem to be more engaged in their work. They are a good bunch of lads, but this initiative has really added an extra bit of motivation. On occasions they did complain in the past, often for minor issues. I haven’t noticed much of that recently”.

Interviewee C concurred when elucidating that he feels more motivated and engaged to do a better job.

Increased Productivity

Interviewee A was also impressed that productivity had improved:

“One of the gaffers (managers) told me productivity is up 22.5% this year. I found that quite surprising as we are actually working fewer hours than when we worked 5 days. But after thinking about it, it made a lot of sense. We feel more motivated than before. That’s the main reason I think.”

Similarly, Interviewee B commented that:

“The warehouse has never been this efficient. The pickers (warehouse operatives) are all working to capacity. The carrot of the extra day off really pushes them on.”

Fewer Sick Days

Finally, similar to the findings from Walker and Fontinha’s (2019) study, Interviewee A stated that the number of sick days had decreased:

“We had a bit of a problem with lads having a day off on the sick. This was usually before or after a weekend. This has dramatically decreased as I think the lads know they now have that extra day off anyway. That’s another reason why productivity is better. The number of sick days is really low nowadays.”

Interviewee B also mentioned sickness, stating there had only been “a handful” of sick days in the past 6 months and this was “mainly due to Covid”.

Similarly, to discussions within the literature (Walker & Fontinha, 2019), although the findings indicate the four-day working week is extremely popular and effective, several issues were discovered. These were feeling as though the days were long, Fridays being a popular day to take off, and parity of time off.

Long Days

For some, days can be long, and they are not as productive towards the end of a longer day. Interviewee A stated that the longer working day (8.30-6.00 p.m. with a 30-minute break) was not for everyone:

“I think a few of the older lads find the shorter breaks and longer days a bit difficult as they are not used to it. Not everyone has mentioned it, but I think it’s fair to point out some of them get tired.”

Interviewee B mentioned a similar point when stating:

“Wednesdays and Thursdays can be a bit knacker (tiring), especially if you are doing heavy lifting all day.”

Fridays are Popular

Another issue mentioned was the importance of balancing out those who take off Fridays (the most popular day) as this can lead to understaffing and customer complaints, resonating with the argument made by Boneva *et al.* (2020).

Balancing those who get Fridays off was important as discussed by Interviewee A:

“The biggest problem we have had is Fridays. Everyone wants Fridays but it’s not possible. We still need to staff them to deal with customers. Those who work on Fridays get Mondays off instead. We have started doing a rota, so everyone has a fair schedule. It seems to be working well so far.”

The same point was made by Interviewee B who discussed the importance of “keeping it fair and transparent.”

Parity

Interestingly, Interviewee A also stated that not everyone wants to participate in the 4-day working week, mentioning those with children, who may prefer not to due to childcare costs. These employees work as usual and can feel excluded and resentful as they work 1.5 hours per week more for the same salary. Therefore, the final issue was one of parity with certain employees not participating in the initiative and others having issues with childcare:

“There have been a few moans from people who are used to working Monday to Friday. I think it’s taken them a bit by surprise. Some just like to finish at the same time every day and they are not happy they have to work more hours for the same pay. I’ve also heard a few of the female employees complain that they needed to pay for a childminder due to the new late finish times, but these are few and far between” (Interviewee A)

However, Interviewee B did not discover these issues as everyone who worked in the warehouse wanted to work a four-day week.

CONCLUSIONS

As the organisation of work undergoes significant consideration, debate, and investigation (Miller, 2022), this small-scale qualitative study provides further evidence of workers’ experiences of a four-day working week. This case study has presented findings from unstructured interviews conducted with employees who are based at an automotive supplier, based in the North-East of England. Although there are important benefits of the four-day working week for employees and organisations, there are also areas which require further investigation in terms of challenges posed concerning employee fatigue, business continuity and parity. As the landscape of work continues to shift, this study provides evidence of one way in which employees are taking opportunities to not only consider what work means to them, but also experience for themselves the implications of an altered working week. Such evidence, coupled with literature emerging about the altered organisation of work, is enabling discussions to progress about our conceptions of work in a contemporary environment which is categories by its volatility, uncertainty, complexity, and ambiguity (Bennett & Lemoine, 2014).

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Victoria Rafferty,
PhD, is a Senior Fellow of the HEA, UK.

Aaron Taylor, PhD,
is the Head of School for HRM at Arden University, UK.

Gratien David Pillai,
PhD, is a Senior Lecturer and the Course Director for the MBA Global Business programme,
Coventry University, London, UK.

HIGHLIGHTING THE ECONOMIC AND DEMOGRAPHIC IMPACTS OF CHINA'S AGING POPULATION

Jade Thompson

ABSTRACT: *The purpose of this research is to broaden perspectives on one of China's most salient issues (China's Aging Population) and to further educate others on Chinese history, culture, and government. This paper seeks to uncover the demographic and economic effects in China as its population grows older and what could be next for the country. These demographic and economic effects will impact the citizens' lifestyles and the efficiency of the economy. For example, extending the retirement age is one demographic effect changing the way citizens live. While this factor may not be detrimental to China's economy, it will be a setback for China unless they figure out how to become more efficient. It is also changing the economic environment by forcing China to figure out different methods to improve economic productivity. One of the main economic effects is regarding a shrinking workforce due to an imbalanced distribution of ages in China's population. Some or potentially all economic reforms will change China's priorities and the way they produce its materials. A thorough analysis will be conducted using numerous academic sources, articles from credible institutions, and interviews. Key aspects discussed include the disproportionate range of ages in China (demographic effects) and the need to switch from an industrial to an agricultural economy (economic effects). The general consensus from the experts and organizations is that China needs to increase the mandatory retirement age, improve/expand the health care system, and advocate for more women's rights.*

KEYWORDS: demographic effects, economic effects, China's Aging Population, retirement age, health care system, women's rights.

Every nation's population is aging as we speak. Still, the countries that pay attention to replacement rates are in less danger of population decline than others that cannot replenish their population. For instance, many areas in Africa, such as Niger, the Democratic Republic of the Congo, and Mali, have the highest fertility rates compared to other nations, according to the Total Fertility Rate 2022 data provided by the World Population Review (Total Fertility Rate, 2022). The Total Fertility Rate 2022 data also noted that countries that fall just below the two markers for replacement rates are the United States, China, Russia, and numerous countries from the European Union (Total Fertility Rate, 2022.). It is important to understand because countries above the two markers for replacement rates will experience minimal to no population growth. In contrast, countries with less than the 2-markers replacement rate will have a population decline. This research analyzes the demographic and economic effects of China's aging population, provide significant Chinese historical events that have led up to this problem, and discuss what possible solutions are available to them.

These possibilities hopefully allow China to continue to prosper in the future. The research questions that this paper aims to answer:

- I. What are the demographic and economic effects as a result of China's aging population?
- II. How is China going to mitigate these effects?

TERMINOLOGY AND KEY CONCEPTS

Terminology

Replacement Rate

The number of children that a couple would have to have over the course of their reproductive years in order to replace themselves (Afework *et al.*, 2022).

Fertility Rate

The number of children that would be born to a woman if she were to live to the end of her child-bearing years and bear children in accordance with age-specific fertility rates of the specified year. (OECD 2022).

Population Growth

The increase in the number of individuals in a population in a particular year. High population growth puts strain on natural resources, energy use and consumption patterns, food supplies, fuel supplies, employment, housing, etc. (IGI Global, 2022).

Population Decline (depopulation)

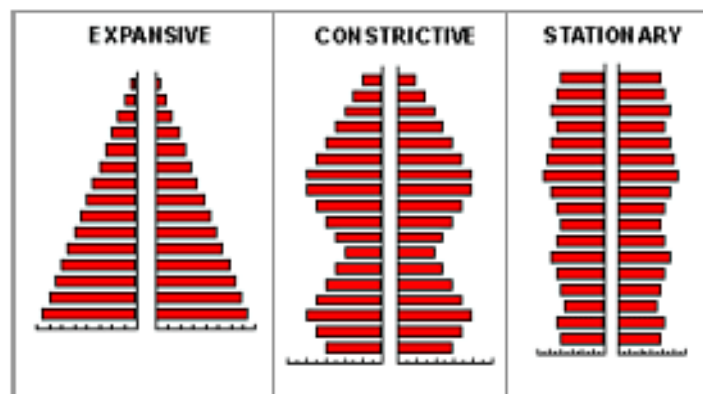
A reduction over time in the number of individuals living in any particular country, town, or other geographic area. Population decline can be caused by one or a combination of many possible trends, including aging, emigration, birth rates and/or fertility rates below the population's replacement rate, high infant mortality rates due to underdeveloped health care systems, and high death rates due to war and violence, disease, or other catastrophes (*Countries with Declining Population 2022*, 2022).

Key Concepts

Population Structure

The distribution of people in a population according to designated demographic traits (e.g., age, sex, country of birth, and marital status) (Population structure, 2022).

- I. Expansive population pyramid: show larger numbers or percentages of the population in the younger age groups, usually with each age group smaller in size or proportion than the one born before it. These types of pyramids are usually found in populations with very large fertility rates and lower than average life expectancies. The age-sex distributions of Latin American and many developing countries would probably display expansive population pyramids (Department of Health, n.d).
- II. Constrictive population pyramid: display lower numbers or percentages of younger people. The age-sex distribution of the United States falls into this type of pyramid (Department of Health, n.d).
- III. Stationary population pyramid: or nearly stationary population pyramids display somewhat equal numbers or percentages for almost all age groups. Of course, more miniature figures are still to be expected in the oldest age groups. The age-sex distribution of some European countries, especially Scandinavian ones, will tend to fall into this category (Department of Health, n.d).



Source: *Tools of the Trade: Population Pyramids* - Department of Health, n.d.

One Child Policy

Designed in 1980 as a temporary measure to put a brake on China's population growth and to facilitate economic growth under a planned economy that faced severe shortage of capital, natural resources, and consumer goods (Wang *et al.*, 2016).

IMPORTANCE OF CHINA'S AGING POPULATION

It is essential to examine issues such as China's Aging Population because it is current, and will impact its future prospects. This is significant because China will have to shift its priorities from ensuring its economy is functioning at its best to focusing on people centric policies that will ensure more care for its elderly population. In an interview with Chakravarti (2022), he introduced the idea that China's aging population is an issue that was overblown by the media and that this is an inner China problem. There are plenty of strategies available to the Chinese, so they can continue

thriving as a country. China still has its challenges, but it will need to use its strategic skills to address this issue and continue to perform at a competitive level.

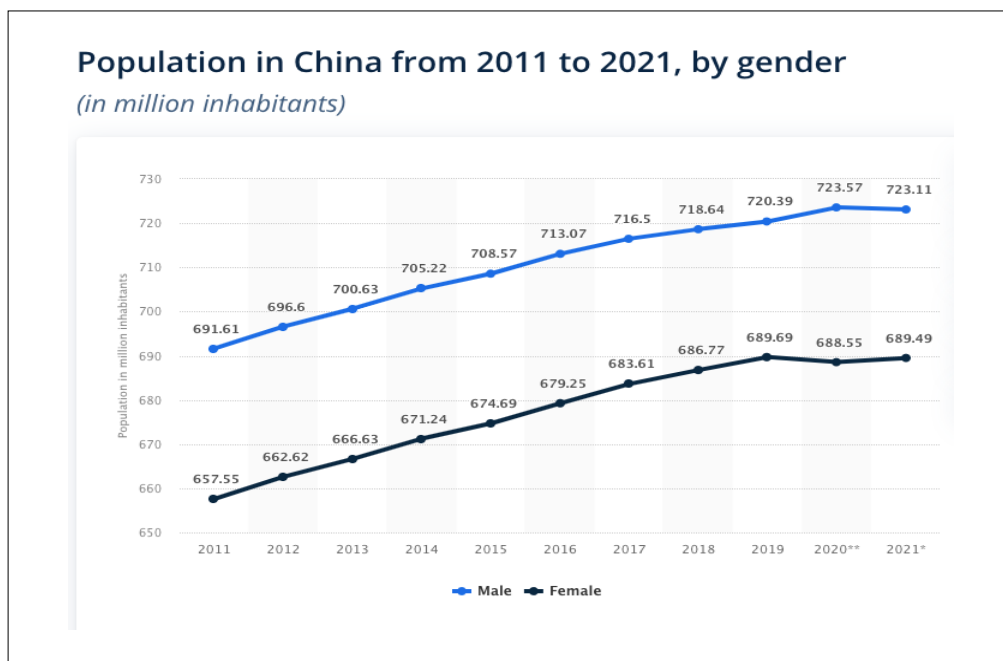
The table below shows data indicating China’s working-age population estimates between 1980-2040. China’s working-age population is shrinking rapidly, and people are still retiring around 60 years old or at least soon after. With China’s population structure changing rapidly, they must adjust and find a method for every age group to contribute to their society in a meaningful way.

Year	Working Age Population	Average Annual Change	Dependency Ratio
1980	594.0		68.38%
2015	1021.6	1.56%	37.71%
2020	1012.1	-0.19%	42.21%
2030	986.5	-0.17%	48.44%
2040	898.4	-0.93%	61.30%

Source: United Nations: <https://population.un.org/wpp/Download/Standard/Population/>; "medium" projection.

Source: Ciuriak, Dan (2022) *China’s Demographics and Growth Potential in an Age of Machine Knowledge Capital* (March 12, 2022).

China’s population is not only getting older but there is a skew in gender. The line graph below displays the population of China from 2011-2021 by gender, and we can conclude that the difference between the male to female ratio is astronomical. The reason why we see this big of a gender difference is because of the preference for male children. In Chinese culture, the males continue the family name and are the dominant figure in the household.



Source: *China: Population by gender 2018*. Statista: Line graph- Population in China from 2011 to 2021 by gender.

LITERATURE REVIEW

The topic of China's aging population is multidimensional, and it is difficult to focus on it if individuals look at all the effects of this issue. There are many literature pieces and academic sources written about this topic, and author will dissect some of the experts' views to explore what their thoughts and ideas revolve around this unique issue. An article published in May 2022 by the World Economic Forum suggests "*there needs to be three courses of actions introduced in the Vision 2025* (Jian *et al.*, n.d). The Vision 2025 is China's plan to deal with the aging population and incorporate them into society (Jian *et al.*, June 16, 2022). The three essential aspects embedded into this plan are an upgraded system of healthcare to better support their elderly population, short-term reskilling programs, and advocating more for women's rights (Jian *et al.*, n.d).

Another source published in the Journal of Aging Studies emphasizes that a functional old-age system needs to be established (Kinsella, 2000). Still, it adds that most scholars agree that changing the old "pay-as-you-go" or unfunded social security system is imperative (West, 2000; Zhou, 2002; Zhang & Goza, 2006). Zhang & Goza (2006) adds to the point by stating, "replacing it with a fully funded system or some combination of these two systems has posed a major challenge." This source also gives background on the significance of filial piety and kinship relations within Chinese culture. Besides respecting your elders, one of the critical values of Confucian philosophy is the importance of family. This source highlights the question of who is going to care for the elders. According to the statistics drawn from the same source, by 2040, there will be 400 million Chinese at least 60 years old. If we were to look at this on a larger scale, that would represent 46% of the total population and be larger than the combined current populations of France, Germany, Italy, Japan, and the United Kingdom (Jackson & Howe, 2004; Zhang, 2001). The World Health Organization recognizes this issue and suggests "there is a vital need to create age-friendly cities and communities where older people can thrive and continue to make meaningful contributions to society (WHO, n.d)." The World Health Organization states that "402 million by 2040 (28% of the total population) will be over the age of 60 (WHO, n.d). To summarize all the viewpoints from experts and organizations a general consensus can be made that China needs to improve their health care system so it can support their population as a whole and find innovative ways to integrate the elderly population into their society in a healthy way where they can continue making productive contributions.

RESEARCH METHODOLOGY

The approach toward this research study combines gathering information from academic sources, articles from credible organizations, and interviews. The material will focus on China's aging population's demographic and economic effects. The discussions are with Dr. Suddha Chakravarti, an expert on global governance, geopolitics/geo-economics, the rise of new powers, resource security issues, risk assessment, international development, and poverty reduction, and Dr. Marc Winter, a professor at the University of Zurich, who specializes in Chinese history.

For this study, the focus will be on highlighting the demographic and economic effects but also introducing a historical component that has led up to this issue. To accomplish the objectives this study will provide details of significant Chinese historical events because it is essential to dissect past events to help us explain current situations which will lead to the demographic and economic effects. The conclusion will suggest some options China has to address this issue and stay competitive in global competition.

CHINA'S POTENTIAL OPTIONS

The concepts and theoretical frameworks that will be tested in this research combine multiple factors. These numerous factors include extending the retirement age, like Japan's Age-Free Society, improving the health care system to support all population groups, and advancing the economic model. These ideas were derived from interviews with Chakravarti (2022). Another critical aspect that is highly overlooked is women's rights. If China wants to see healthy progression with this issue, it starts by taking steps in the area of women rights. It is also important to realize that China has gone through multiple transitions before this issue of an aging population. First, a population explosion during the Mao era led to the One Child Policy, and now an aging population is skewed in gender and age. China's willingness to find feasible solutions that will suit its people and continue its economic prosperity will ultimately allow China to navigate other difficult obstacles in its future.

ANALYSIS

This study seeks to answer a two-part question: *What are the demographic and economic effects of China's aging population, and how will China move forward with these effects in place?*

An interview with Dr. Marc Winter, a professor specializing in China and East Asian Studies from the University of Zurich, highlighted the issues of the *An Lushan* Rebellion, the Mao era, the One Child Policy era, and the importance of xenophobia within Chinese history (Winter, 2022). The *An Lushan* Rebellion was during the Tang Dynasty, and it was significant because it took away the elite status of families, and meritocracy was introduced (Winter, 2022). Throughout Chinese history, xenophobia has been a critical component with its advantages and disadvantages. An advantage to xenophobia, as Dr. Winter explained, was that "xenophobia has contributed to a homogenous culture," but on the other hand, "xenophobia has prevented China from being open-minded" (Winter, 2022). A disadvantage to xenophobia was that "Chinese people associate foreigners as people that cannot be controlled, and racism has become an (almost) normal behavior within China" (Winter, 2022).

The era of Chairman Mao Zedong has always been an exciting topic surrounding the study of Chinese history. His concept was to build an army of people so they would be able to protect the country if India were to invade China (Winter, 2022). China's population rapidly increased since people were encouraged to grow their families during this time (Winter, 2022). This made it very

difficult to find food resulting in the *Great Famine*, where many families starved. At this point, China struggled to provide for its population, so it implemented the One Child Policy to reduce population growth. The One Child Policy was implemented in 1979 by the Chinese government to control the population growth within China and allowed couples to have only one child. The One Child Policy was supposed to be temporary so that China could focus more on the needs of its people, but it lasted until 2015, when it was finally removed and adjusted to a Two Child Policy. According to an article published in June 2021, China has implemented a three-child policy in response to the aging population problem and slowing birth rates (Liu, 2001). This new policy change has erupted discussions among Chinese citizens, many of them expressing shock and resentment about the state's renewed efforts to manipulate citizens' childbearing decisions (Liu, 2001).

To extend the point of China being closed-minded brings up a new topic of curiosity. The idea of China losing its sense of curiosity that was brought up in the interview was another interesting point (Winter, 2022). From Dr. Winter's perspective, he thinks propaganda is the main culprit to China's loss of curiosity because so many people feed into what the government has to say (Winter, 2022).

Another vital topic to discuss is Confucian philosophy. Confucian philosophy is too general to Winter's understanding, and he thinks "China claims Confucianism to fill in an ideological emptiness in society (Winter, 2022)." There is more to Confucianism than respecting your elders and family's importance; unfortunately, some education systems do not teach you that kind of material. The topic of Confucianism is brought up because it is the issue of China's aging population that will impact the teachings of Confucianism, and the studies were labeled "too general" by Winter (2022).

Many of the countries know China as being a considerable producer when it comes to the financial world. To add on to the information from the literature review section, a source from the Global Journal of Emerging Market Economies focused on the impacts of population aging on China's Economy. It was found that "a mild tax increase on either wage income or consumption does not improve the fiscal stance but creates distortionary effects on saving and consumption behaviors (Hsu *et al.*, 2022: 105-130)." Still, they also argued that the pension reform measures considered, the combination of extending the mandatory retirement age and cutting the replacement ratio offers the most significant improvement to pension (Hsu *et al.*, 2022: 105-130). They concluded this study with "increasing the contribution rate of the working-age population has the least effect on pension sustainability and a noticeable distortionary effect on the consumption ratio and saving rate (Hsu *et al.*, 2022: 105-130)." This source has proven that extending the mandatory retirement age is a necessary factor in solving the issue of China's aging population.

Furthermore, the concept of the 6:1 ratio, which means children born during the One Child Policy era who are now parents take the responsibility of potentially supporting two parents and four grandparents in addition to their children (Chakravartti, 2022). It was also brought to my attention that Chinese people are living longer and getting richer, meaning they could work for longer if they choose to do so (Chakravartti, 2022). With that being said, the issue of prosperity is that as China becomes more prosperous, families want fewer children (Chakravartti, 2022). Regarding the One Child Policy, "if you want to constrain a population, then do it organically

(Chakravartti, 2022)”. China has already made some progress by reversing the policy, but there is still much work that needs to be done (Chakravartti, 2022). This problem is unique in the sense that there is no comparable case study, but similar economic models can serve as a template for China (Chakravartti, 2022). The approach that China should consider is to “better integrate the people past the retirement age into society so they can work longer, and for the need for the economic model to evolve but not change (Chakravartti, 2022)”. A compelling case study that involves increasing the retirement age is Japan’s Age-Free Society because the majority of Japan’s population structure is similar to China’s population structure. It is clear that China will not lose its superpower position and that this is an inner China problem that will require them to strategize on many different levels (Chakravartti, 2022). With China aiming at superpower status on the global stage, it will need to find a feasible solution to mitigate the effects of an aging population.

CONCLUSION

This study has shown that to address China’s demographic and economic impacts of its aging population, a combination of factors is the way to get the best results. The factors that are the most convincing are increasing the retirement age, improving/expanding the health care system to all ages, advocating for more women’s rights, investing more in family planning, and looking into an economical switch (Chakravartti, 2022). The legacy of pragmatism in Chinese policy making is most needed now.

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Jade Thompson
is an undergraduate student in Political Science with a minor in Asian Studies at Utah State
University, USA.

EXTINCTION OR EVOLUTION? A VIEW TO THE FUTURE OF SOCIAL MEDIA PLATFORMS

David Friedman

ABSTRACT: *For most social media platforms, 2022 has been an annus horribilis. Share prices have declined steeply. Revenues are under pressure. And daily active user volumes are stalling -- for some, even declining. Some observers suggest that to continue viably, platforms' ad revenue-driven business model needs to evolve. Increased data privacy measures are undermining platforms' ability to offer advertisers highly targeted communication audiences, and therefore their rationale for capturing advertisers' media spend. Others suggest that platforms are facing an existential threat, as Web3 opens the door to new, decentralized social media business models. Using social media platform data and insights into platform user trends, as well as assessing emerging blockchain-powered social media platform models, this article will provide a view to what the future holds for social media platforms -- and the consequences for advertisers and users.*

KEYWORDS: social media platforms, decentralized, business model, advertisers, Web3.

The year 2022 has not, to put it mildly, been an easy year for many social media platform providers. For investors, platform provider share prices at best have fallen in line with a broader, overall market decline -- 35% YTD in the case of both the NASDAQ composite, and Alphabet. At worst, prices have fallen YTD significantly further than the applicable exchange composite, with Meta, owner of Facebook and Instagram, down over 60% YTD, Pinterest down over 40%, and Snap down almost 80%. (A key exception is Twitter which, impacted by Elon Musk's offer to purchase the firm, has seen its share price up over 18% YTD, reaching a value close to Musk's \$54 per share offer)¹.

For employees, layoffs and hiring freezes have been the norm, with Meta announcing for the first time an overall hiring freeze, budget cuts and layoffs across multiple business units.²

While reasons for the gloom may vary by company, a few common drivers have been put forward by both industry commentators and the platform providers themselves: concerns about the ongoing viability of the platforms' advertising-driven revenue model; and uncertainty about the future impact of Web3.

But to what extent are these truly existential threats to today's social media platform providers?

1 Source: <https://www.google.com/finance/> [Accessed: 14 October 2022]

2 Source: <https://www.nytimes.com/2022/09/29/technology/meta-hiring-freeze.html> [Accessed: 1 October 2022]

ATT AND THE SOCIAL MEDIA REVENUE MODEL

For most platforms, the core of their revenue is advertising-generated. That revenue model is based on the promise of the platform's data richness offering the advertiser hyper-targeted audiences, and so the potential to maximize campaign spend efficiency, at scale. While some of the concerns about social media platform providers' ability to maintain strong advertising growth are transitory – fears for example of a recession and the ensuing cut in most advertisers' advertising budgets -- one concern is potentially existential: the ebbing of user data flows that underpin the targeted advertising model. Apple's enabling of "App Tracking Transparency" (ATT) in April 2021 means that apps must now receive users' permission to track their online behaviour outside their apps. Recent figures state that only 25% of app users on iOS globally have opted-in to allow app tracking. That same figure for the US alone is 18%³, with further data suggesting that opt-in rates in advanced economies overall fall below the global average⁴. Data also suggests that when looking at social media platform apps specifically, the opt-in rate is lower than the average for all app categories combined⁵.

It could be argued that concerns are overstated, as the iOS mobile platform accounts for a only minority of users - approximately 30% according to recent surveys. But that figure is growing⁶, and hides regional variations that should worry any social media platform's advertising sales team. In the US, which is by far the world's largest digital advertising market (Dentsu, 2022) iOS now accounts for over 50% of smartphones, up from approximately 35% in 2019.⁷

Add to this a broader trend of consumers' increased sensitivity to the use of their data by social media platforms. An extensive recent Canadian study suggests that a majority of consumers express discomfort with the use of even their publicly available social media data to support targeted advertising (Jacobson *et al*, 2020). For Meta, which saw 87% of its Q2 2022 revenue generated by advertising, and Snap, which in its Q3 2022 figures reported 72% of its revenue being generated in North America⁸, this makes for a worrisome trend. And there's more grief potentially to come for platforms, and a further erosion of user trust, as efforts by Meta to circumvent ATT via the introduction of in-app browsers is now the subject of a class-action suit, *Willis et al v. Meta Platforms, Inc.*, in the United States⁹.

3 Source: Flurry App Tracking Transparency Opt-In Rate - Monthly Updates. <https://www.flurry.com/blog/att-opt-in-rate-monthly-updates/> [Accessed: 12 October 2022]

4 Source: AppsFlyer, The Impact of iOS 14+ & ATT on the Mobile App Economy. <https://infogram.com/oct-26-ios-dashboard-1hzj4o3lonmk-34p?live> [Accessed: October 3, 2022]

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9 Source: Spiceworks. <https://www.spiceworks.com/it-security/security-general/news/meta-class-action-lawsuit-for-bypassing-ios-att/> [Accessed: 8 October 2022]

WEB3 – PLUS CA CHANGE?

A further force cited as potentially impacting legacy social media is Web3. A quick online search reveals numerous definitions of Web3, but a core defining theme is the shift of power from the digital firms which today dominate how we access and engage on the web, back to individual users. The technological drivers of that shift include blockchain, which is commonly seen as Web3's core enabling technology; but cloud computing, machine learning, edge computing, differential privacy, and AI are also contributors (Fenwick *et al.*, 2022).

It's in that spirit that Web3 is defined in terms of user empowerment, enabling the user to "...read-write-own"; *i.e.*, to consume, create and have "ownership of (his/her) digital assets". This stands in contrast to today's Web2 environment, in which the user can simply "read-and-write". Social networks are cited as examples of this, as users can consume and create on the network's platform, but ownership of their digital assets remains with the platform owner (Fenwick *et al.*, 2022).

With that promise of a user-empowered digital world comes a commonly stated expectation that today's network gatekeepers – Meta, for example – will see their role erode as the web takes on a more decentralized character, and the control of users' data, along with the content users create, reverts to the user.

There's a general question as to whether Web3 truly delivers a decentralized web -- as with Orwell's *Animal Farm*, the overthrowing of today's network central gatekeepers might simply herald the arrival of new central gatekeepers barely distinguishable from the previous ones. One example cited of the evolution of new gatekeepers in Web3 is with Bitcoin mining, which has ended up in the hands of a large number of pools with the necessary mining capability (Liu *et al.*, 2022); another example stems from the recent "merge" of Ethereum blockchain from a "proof of work" to a "proof of stake" transaction verification model, and the fear that the "stake" model will centralize validation into the hands of the few central gatekeepers who are able to put significant enough ether coin stakes on the table to act as transaction validators.

For social media platforms, however, the idea of Web3-driven social media decentralization is a valid concept, insofar as social media platform apps could be run on blockchain, and so on a peer-to-peer network, without any one entity controlling, or owning, the network itself. If users' privacy considerations continue to increase in importance, legacy social media platform efforts to maintain relevance flounder (the struggles to-date of Meta's Horizon World metaverse suggest the road ahead will be bumpy), and there's enough social capital in a decentralized social media platform for users to engage, legacy social media platforms may indeed be at risk.

All of this raises the question of what the future holds for today's social media giants, particularly those reliant on advertising.

EXTINCTION OR EVOLUTION – A VIEW TO THE FUTURE

What's clear is that for legacy social media platform providers to avoid extinction, their practices need to evolve. While one can debate the degree to which Web3 promises a decentralized web, greater individual digital empowerment, manifested in controlling how users can share their data, and how they can control their digital assets, is a meaningful trend. That represents a challenge to legacy players.

What then needs to change?

First, in the immediate term, to increase ATT opt-in, platform providers' capture and handling of user data needs to change. Winning back users' trust is key – making it high time for a renaissance of data usage transparency. So too is the need for a clear, compelling value statement as to why users should opt-in – platforms should understand why some sectors have succeeded in securing a higher level of ATT opt-in. While that may not fully counteract a broader privacy trend, it at least can maximize a healthy sharing of data between social media platform provider and user.

Second, in the medium term, to mitigate the trend towards increased data access restrictions, platform providers' revenue model needs to diversify from a focus on data-driven advertising. The combination of a tech-driven privacy push through ATT, and an attitudinal pull from consumers regarding their privacy is a wake-up call to the social industry. While in the eyes of advertisers, social is still perceived to be one of the most effective channels for advertising, social advertising also now ranks amongst the least trusted advertising channels by consumers¹⁰.

Third, in the longer term, to anticipate the potential appeal of decentralized social media platforms, there needs to be a clear value proposition from legacy platform providers to ensure continued relevance in an environment where user-empowered alternatives exist.

¹⁰ Source: Nielsen. <https://www.nielsen.com/insights/2022/2022-media-planning-why-brands-need-to-understand-consumer-sentiment/>. [Accessed: 2 October 2022]

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David Friedman,
MBA, is a DBA candidate at SDA Bocconi, Italy. He is a lecturer of marketing at EU Business
School, Geneva campus.

HOW COMPANIES IN GREECE PROMOTE WOMEN AT WORK AFTER MATERNITY

Theodora Varsami

ABSTRACT: *Today, women enjoy the right to work in any workplace. But is it really proven that this inequality has been completely eliminated? The traditional roles of women as caregivers and housewives violate their ability to devote their efforts to their professions. Guides to these barriers include social norms, organizational culture, and national law, which characterize all women as caregivers and men as workers. This research tries to identify how companies in Greece promote women at work after maternity leave. The availability of communication and psychological support, as well as flexible time management, can lead to higher emotional and work commitment for women in managerial positions returning to work after maternity leave. In addition, this study shows that the availability of flexible time management and communication and psychological support reduces interventions between employees and family and reduces its negative impact on work commitment. These findings have a practical impact on human resource development policies aimed at supporting return to work after maternity leave.*

KEYWORDS: maternity leave, workplace, Greece, women, inequality.

Women have entered the labour market for good, thus holding a triple role in society. The woman is now called upon to play the role of worker, wife, and mother. The woman should pay great attention to the care of the house and the upbringing of the children, as well as to her work. It should devote time to all three of these variables and at the same time have its own personal time (Karassvidou & Glaveli, 2015). But really, can a woman successfully cope with all three roles?

The modern woman is called to evaluate the advantages and disadvantages of each option and decide which path to choose. Time is very limited and for many, it is difficult for a woman to cope with all the roles successfully. Unfortunately, the lack of time factor is not the only problem that a modern woman faces. It also faces problems in the job market, as for most employers, being a mother is an inhibiting recruitment factor (Brown, 2010; McIntosh *et al*, 2012). But even when you are already working, being a mother is an obstacle to your development in the business.

Thus, it is not uncommon for a woman to start a family and become a mother, for fear of dismissal, or in order to develop in the company in which she works (Apospori & Vakola, 2007). Thus, the most important disadvantages and problems that the working woman and especially the

working mother have to face are the following: lack of time with the family (lost moments) but also lack of personal time (hobby), feeling of intense fatigue but also feeling of intense stress in her attempt to cope with all the roles (employee - husband - mother), feeling fear for the safety of her children (their children trust others), while at the same time facing problems in finding work due to discriminatory hiring systems (Fowler *et al.*, 2007) and obstacles to her personal development due mainly to prejudices and stereotypes on the part of the employer and especially her male colleagues. (PetrakiKotis, 1996). On the contrary, there are many advantages to choosing to work that are related to the financial support of the family, her mental health, her balance as a member of society and her self-confidence.

Loreal is a global cosmetic company, and many women dream of working for it. Logical addresses to women of all ages. The company strives to create central working conditions for its employees and to create an ideal environment for them. She has achieved better schedules than in the past and better conditions for women who have given birth by increasing maternity leave to 14 weeks, during which they continue to be paid normally

RESEARCH OBJECTIVES AND QUESTIONS

This research tries to identify how companies in Greece promote women at work after maternity leave. It questions whether a relationship between the performance of women after returning from pregnancy leave and the conditions prevailing in the company for them exist?

Working Woman Protection and Motherhood

Maternity and legal approach to its importance

The legal framework around which all the provisions and directives, of national and European law, concerning the protection of the female workforce revolve, is quite complex (Kremalis, 1990). First of all, we must emphasize the importance of motherhood and analyse the need to protect it (Kremalis, 1990). From article 21 par. 1 of the Constitution, the family as the foundation of the maintenance and promotion of the Nation, as well as marriage, motherhood and childhood are under the protection of the state (DEN, 1998).

This article establishes the social right of motherhood while at the same time contains an institutional guarantee of it, as well as a constitutional mandate to the common legislator to take all those measures that can, on the one hand, ensure a satisfactory standard of living and health for every mother - regardless of whether she works or not - on the other hand, to create the right incentives to encourage childbearing. But it is accepted that there is an antinomy between fertility and women's employment (Stergiou, 1989). The reasons should be sought in the difficulty of combining professional activity and family responsibilities. It is also accepted that the woman starts for her extra-household work on unequal terms, in relation to the man. She has the social obligation of the "household" which could be seen as a "social punishment". The "double" day of the worker creates phenomena of mental and physical fatigue that led many women to a negative

reproductive behaviour. The growing trend of female employment is therefore accompanied by a vertical decline in fertility (Stergiou, 1989).

We, therefore, understand that in the context of a planned population policy, a model of enhancing fertility and special legislative measures to protect motherhood should be adopted. Measures that should not be governed by a patient legal “standard” so as to motivate the working woman to choose motherhood. The respective family allowances and the tax reliefs of the families act in this direction (Stergiou, 1989).

Legal protection of motherhood not only balances female employment with fertility but also promotes gender equality. The right to maternity protection can also be seen as a specific expression of the principle of the welfare state. The more “complete” the protection of the mother, the more the so-called “welfare state” is realized. The issue of the legal form of this social right of women is crucial. With the constitutional provision of article 21 par. 1, a social *acquis* in favour of motherhood is created and from now on the obligation of the legislator is established not to worsen the protection provided. Legislative protection of motherhood is a minimum that can only be improved.

We should not neglect the approach of motherhood as an individual right. The state is required to respect the free choice of childbearing on the part of the woman, working or not, who is the only one competent to decide whether, when and under what circumstances she wants to become a mother.

The constitutional provisions also do not link motherhood to marriage. Thus, in the field of protection of article 21, par. 1, illegitimate motherhood is included. The unmarried mother has the same right as the married mother for positive care on the part of the state. In contrast to article 22 par. 4 of the Constitution which limits the circle of mothers protected by social security to those who work in the broad sense of the term, article 21 par. 1 does not link motherhood with the exercise of any professional activity. It is observed that women are protected to different degrees and intensity depending on their professional and family status (Stergiou, 1989). Another cornerstone in the domestic protection legislation was laid by V. 1483/1984, who, replacing the provision of the aforementioned article 25 of V. 1082/1980, extended the prohibition of termination of a contract even one year after the birth.

Thus, a complaint made in violation of the law is considered as not made under Articles 3, 174, 180 of the Civil Code, which require the working woman to claim even a salary from the state of arrears in which the employer is automatically placed, while at the same time they protect the employee even if she delayed or did not notify her employer of her pregnancy at all. As for the correctness of the arguments claimed by the employer this time, we must say that there must be an important reason for termination of the contract, which will fully justify this act on his part.

Benefits of an insurance company in kind

Among the events that lead to a “disruption” of the financial situation of an insured person, is maternity. It is thus reduced by the legislator to an insurance risk. The institution of social insurance is largely based on the exercise of a paid job or better on the exercise of a professional activity.

Therefore, only persons who conduct such an activity are included in the insurance protection system and enjoy the same rights for insurance benefits. The rest have access to the benefits only as family members of a directly insured person. Thus, the association of insurance with the provision of dependent work leads fatally to the exclusion from any protection of women who do not engage in any professional activity and are not recognized as family members of a directly insured or retired person.

Of course, to the extent that the institution of social security leaves gaps in the protection of motherhood, the State must take additional measures - the establishment of new institutions, the reform of social security - so that the protection of the mother acquires a fullness. According to article 22 par. 4 of the Constitution "The State takes care of the social security of the employees, as the law stipulates". This provision guarantees the institution of social security, at the core of which is the coverage of the mother's insurance risk.

The legislator for the protection of women against the insurance risk of motherhood provides for the provision of benefits in kind, with the sole recipient being the insured. Their main feature is the direct assumption by the insurance company of the expenses that are created due to the occurrence of the risk of motherhood and are differentiated from the cash benefits, which are intended to make up for the lost income of the employee. The benefits in kind aim at facilitating the birth and the return of the mother organism to a normal state, while at the same time they have a very strong preventive effect, insofar as these benefits contribute substantially to the non-pathological development of the pregnancy and the success of the birth. It is worth noting that benefits in kind should take precedence over cash benefits. Their fulfilment must obey certain principles. In principle, the granting of maternity benefits in kind must be governed by the principle of necessity. It is impossible to predetermine the extent of obstetric care because it depends on the specifics of each case. The insurer is bound by the medical reports (Kremalis, 1987). That is why it cannot refuse the treatment to the necessary extent, as determined by the doctors, citing as an excuse a different obstetric treatment. As we see, the scientific and not the financial means are taken as the limit of treatment. The necessary measure of care is determined not only by quantity but also by quality.

Another principle is that of fitness, which means that the therapeutic measures administered by the insurer should be appropriate to achieve the proper treatment of pregnancy. For this reason, the obligation of the body is exhausted in the suitability of the instrument and does not include the achievement of the purpose. The second obligation is taken care of by medical science.

Another, equally important principle, is the principle of respecting the personal choices of the insured employee. This principle includes the free choice of doctor or maternity hospital. Here we must note that in the case of care of the pregnant woman in a maternity hospital of her choice, the insured bears the additional costs. According to the Obstetrics Care Regulation article 3, the I.K.A. covers its costs, only if it is provided in an obstetric clinic of the institution or in a private one that is contracted with it. For women working in the private sector of industrial or commercial work, in case of motherhood, special beneficial provisions are provided, which were extended by the ratified d.s.erg. No. 103/52 (Law 1302/82) and to women working in agricultural work as well

as to domestic workers. There is a special provision of 16 weeks maternity leave which is equally distributed before and after childbirth (Koukiadis, 1995).

The first eight weeks before delivery are given as a maternity leave, while the remaining eight weeks after delivery as a maternity leave. Below we will examine the financial benefits that the employee claims from the above granted leave, noting that only the directly insured are entitled to them. Here we must emphasize that in article 11 of P.D. 17/96: “Measures for the improvement of the safety and health of workers at work”, in accordance with the directives 89/391 and 91/383 of EOK, the provision of article 7 of E is ratified and enters into force by law .Σ.Σ.Ε. of 23/5/2000 (deed of deposit to the Minister of Labour No. 31), according to which an additional week of leave is granted to workers after childbirth “maternity leave”. The total duration of maternity leave is thus adjusted to seventeen weeks. As a result, the payment of maternity allowance granted by the insurance organizations that insure employees under the Ministry of Labour and Social Insurance, is extended by an additional week and amounts to a total of nine (DEN, 2001).

In case the birth takes place at a time earlier than originally expected, the rest of the leave will be granted after the birth, in order to ensure the time of the total maternity leave to which the employee is entitled. If the birth takes place at a later time than expected, the maternity leave is extended until the actual date of delivery, without this extension having the corresponding reduction of the time of maternity leave, which must be granted after childbirth (DEN, 2001).

When the employee presents a doctor’s certificate which indicates that she is required to abstain from work due to impending childbirth, the employer is obliged to remove her from work and wait for her return after childbirth for two months. It was also accepted that in case the child is stillborn, the woman is not entitled to maternity leave (E.E.D, 1985). The same maternity leave is also entitled to all permanent employees of the state and the N.P.D.D. (Legal entities under public law) after certification of the relevant primary health committee as defined by article 105 of P.D. 611/77 on the “Employee Code”, obligatorily abstaining from their service from the eighth month of their pregnancy onwards, claiming the corresponding benefits both in kind and in money from the insurance company, but also from their employer (DEN, 1984).

The law makes a specialization with article 5 of law 1093/80 and appoints for women lawyers, legal and judicial advisers who are paid with a fixed periodic remuneration, the same period of maternity leave with the corresponding benefits of their institution. If the most favourable regulatory conditions are met for lawyers, these conditions still apply (DEN, 1980). As we saw above, the directly insured pregnant worker is insured eight weeks before and nine after the birth, in the form of maternity leave and the corresponding benefits to which she is entitled. For the indirectly insured woman, the insurance is placed at the time of childbirth and has only the form of providing medical (obstetric) care or the payment of childbirth allowance, which is given instead of obstetric care.

Specifically, according to the provision of article 5 par. 10 of law 825/78, the institution can by decision of the Board, instead of obstetric care, to pay for each case of childbirth (whether normal or not) a one-time allowance in an amount that amounts to 30 times the salary of the unskilled

worker. In the case of an abnormal development of childbirth (abnormal childbirth), the necessary hospital care is also provided.

This amount covers the usual care of the current one, i.e., the expenses for daily treatment, usual medicines, and transport. Maternity allowance is considered to be a benefit in kind, provided to compensate for non-interest paid maternity (medical) care. Therefore, in order to receive this, it is required to have only the insurance capacity provided for the provision of medical care, i.e., the realization of 50 working days in the previous year or 15 months, without the calculation of the last calendar quarter of 15 months (Lanaras, 2000). The legislator delimits the circle of indirectly insured women who have the right of access to obstetric care, only to the spouse of the insured or retiree and consequently excludes the daughter. Which while of course is entitled to medical care as a family member, is not protected by the insurance risk of motherhood. This exclusion, without any justification, deprives the daughter of obstetric care in cases where she is particularly in need: When she is unemployed and unmarried. The problem of unemployment or underemployment of women is great, as are the margins for improvement. It should be emphasized, once again, that linking obstetric care to the provision of work or as an insured family member blurs narrow boundaries in maternity protection.

Childbirth allowance is paid regardless of whether the child was born alive or stillborn. It is also paid for premature birth (which occurs after the completion of the 6th month of pregnancy), as well as for the birth of a stillborn child, provided there is a doctor's certificate fact of childbirth. Even abortion is considered childbirth, since it was necessary to save the mother and took place in a maternity hospital (of course, after the completion of the 6th month of pregnancy).

The insured or retirees, whose wives (spouses) are civil servants or insured with the O.G.A., are excluded from the granting of the maternity allowance, according to a document of the I.K.A. 12/189 / 27.9.88. The beneficiary of the benefit, in case of the birth of the wife of an insured or retiree, is the insured or retiree himself. Exceptionally, it is also paid to the current one, if it is proved that she was subject to the delivery expenses, e.g., when her husband was absent (document IKA 744 / 8.3.53). In the case of the birth of an immediately insured person, whose spouse is also an IKA insured, both spouses are entitled to receive the assistance. However, this is paid to the current insured, in order to avoid the case of over-insurance, provided of course that it meets the relevant conditions, otherwise it is paid to the spouse (document IKA 154569 / 13.11.54).

The allowance is also paid in the event that the birth takes place abroad, during the temporary stay in it, of the insured or retired, if a birth certificate of the child is presented, registered either abroad or in the country (circular I. K.A. 65/61). When childbirth progresses to abnormal (abnormal), then, in addition to obstetrics, hospital care is provided as mentioned. If this treatment takes place in a non-contracted hospital, the medical expenses are reimbursed by the I.K.A. on the basis of the relevant invoice for medical expenses provided for private patients (C or B 'position, etc.). Another form of in-kind benefit is parental leave. According to Article 8 of the EGSSE on 9/6/93, each parent working in a company or holding that employs at least fifty (50) people and has completed one year of work with the same employer, while the other spouse works outside their home, is entitled to receive parental leave of the child, after the expiration of maternity leave

and until the child reaches the age of three (3) years. This leave is unpaid, and its duration can reach up to three and a half months for each parent and is given by the employer, based on the order of priority of the applications of the interested beneficiaries.

It is worth noting that access to preventive maternity benefits is free of time, while the circle of beneficiaries concerns both the directly insured and the indirectly insured, even the daughter of the directly insured or retired. Furthermore, in article 9 of P.D. 176/97 defines the dismissal from work for prenatal examinations. Pregnant women are excluded from work without pay cuts to undergo prenatal examinations, if they are to be performed during working time. An equally important benefit in kind is the breastfeeding license. That is, the right to stop working for the woman who is breastfeeding, for one hour or the right to delayed or early departure for one hour, without loss of pay. This right also extends to the increased care required for the upbringing of a child with a minimum period of two years (Koukiadis, 1995). Part-time work does not affect remuneration.

Other provisions that establish this two-hour abstinence from work due to breastfeeding are article 76 par. 4 of the PD. 611/77 “on the Employee Code” and article 1 par. 9 of the P.N.P. 29/12/80. Employees and employees of private companies are entitled for a period of two years from the date of birth of the child, to interrupt their work by one hour each day or to arrive late or to leave one hour earlier. This schedule also applies to part-time work. By agreement of the employer and the employee, the reduction of working time may be set at two hours for one year after the birth (DEN, 1991).

The above permission can alternatively be requested by the man, if the working woman - mother does not use it and the man presents to his employer, a certificate from his wife’s employer, that she does not use the breastfeeding leave. The above provisions are mandatory law, therefore agreements between employers and working women for not using this leave or using part of it, or in any other way of circumventing it are not allowed and do not apply (DEN, 1998). Foster parents are also entitled to breastfeeding leave under the same conditions as natural parents, as long as the care of the child belongs to the parents (natural or foster) who are responsible for breastfeeding (natural or artificial). By provision of article 16 par. 1 of law 2527/97, a one-month leave after full salary is granted to every female employee with any relationship between the public - NPDD and OTA, for a child she adopts within the first half of the year adoption process. He is also entitled to the same reduced working hours (i.e., two hours per day for children up to two years old and one hour per day for children from two to four years old) (DEN, 1998).

Cash benefits of the insurance company

In addition to benefits in kind, there are also maternity benefits in cash and have the character of alternate income. Their defining element is the maintenance of the salary during the professional holiday. The number of benefits is determined as a function of the insured’s salary, without being affected by the real needs created by the woman giving birth. Stuck in this close link between pay and cash benefits calls into question the system that wants to fully protect motherhood (Lykovardi, 2019).

Women working in the public sector and N.P.D.D. are entitled to full remuneration during their absence from work due to maternity leave, from which are deducted the amounts paid to the employee as maternity and maternity benefits from mandatory by law insurance. For women working in the private sector, according to the current provisions of AN 1846/51, L.2224 / 94, P.D. 776/77, P.D. 221/97, P.D. 410/88 and articles 657-658 of the Civil Code, are entitled during their mandatory absence from work due to pregnancy and childbirth, to receive their regular salaries, which are paid by the insurance organization, the O.A., E.D. and their employer. Pregnancy and maternity benefits are equal to the basic sickness benefits, together with any increases due to family burdens. The restrictions of article 38 AN 1846/51 do not apply in this case, where up to 70% of the current unskilled worker was received as the maximum of the daily sickness allowance. However, the other restriction of the law applies, i.e., that no surcharges are recognized for more than four (4) family members. These allowances can in no case be less than two-thirds of the net salary of the working mother. They are paid for all days (119) that the insured is away from work, including non-working days (e.g., Sundays, holidays). In order to pay the pregnancy and maternity allowance, the insured person is required to have completed at least two hundred (200) working days in the last two (2) years before the probable day of childbirth, regardless of whether or not the conditions for medical care and payment are met. sickness benefit. As a time, point of two years, the previous day is taken, which is probable by a doctor of the I.K.A. the birth. The insured is also required to abstain from work, without investigating the time and reason for this interruption, for the certain days before and after the birth when the maternity benefits are paid.

For the payment of the pregnancy allowance, in particular, the insured is required to submit to the relevant IKA service, her insurance booklet (stamps) and a medical certificate related to the impending birth. If he also has protected members, then he must also submit the family illness booklet, for the calculation of the surcharges. To pay the maternity allowance, she must submit an additional copy or extract of the child's birth certificate.

At the same time, she must submit a responsible statement, which states the details of her employer, the day she stopped working, a statement that she will not take a job before her insurance book is returned to her, as well as that the address she states is real and has not been subsidized by another branch of I.K.A. The law does not prevent the payment of maternity benefits and sickness benefits at the same time, as long as there are the required conditions for a subsidy for each of these cases. The disease must be an independent condition, different from the organic abnormalities usually manifested in motherhood (Lanaras, 2002). The provisions of article 35 of L.2676 / 99 also regulate the insurance risk of motherhood, in case the woman was insured with more than one body or branches of illness that grant maternity benefits. As we understand, the directly insured is entitled to these benefits, by the institution in whose insurance the insurance risk occurred, only if the directly insured meets the conditions required by the legislation of the latter institution, considering the insurance period and other institutions.

This regulation seeks not to deprive employees of these benefits, in case of change of insurance company. The allowances are paid by the institution in whose insurance the birth took place, in accordance with its legislation, without the participation of the other bodies in the subsidy cost (Stergiou, 1989). Article 15 of Law 2085/92 on "regulation of issues of organization, operation

and staff of the public administration”, stipulates that in every pregnant employee of the state and the N.P.D.D. in need of special home treatment, in addition to the limit of paid sick leave, in accordance with Articles 108 and 112 of the Civil Service Code, a normal half-paid maternity leave is granted, after a certificate from a treating physician and director of a gynaecological or obstetric clinic public hospital. Furthermore, the prescribed normal maternity leave is granted (DEN, 1992). Regarding the salaries that women working in the private sector are entitled to from their employer, based on the provisions 657-658 of the Civil Code. and article 89 of P.D. 410/88, the employer is obliged to pay the employee a salary of one month for work in the company for more than a year or a salary of half a month for work in the company for less than a year, with the right to deduct what the woman owes for this period of one or half month received from the insurance organization (I.K.A. etc.), to which he was compulsorily insured by law (DEN, 1974). It is noted that apart from the above, the employer has no other obligation to pay the interest rate any other amount. Maternity allowance is also not deducted in any case, because it is considered a benefit in kind, even if it is paid in cash.

When all the conditions are met, the pregnancy and maternity allowance is normally paid in the ways we have described. Especially if the birth takes place before the probable day of childbirth, the remaining days of the pregnancy allowance are added to the days of childbirth, so as not to reduce the total subsidy time if the insured is away from work (DEN, 1995). If it takes place later than the probable day of childbirth, for the interval between probable and actual day of childbirth, an allowance is paid, without being offset by the days of the maternity allowance. Regarding the Christmas and Easter gifts, according to article 1 par. 4 sub. b) of the Resolution 19040 / 7.12.82 26, the time of compulsory abstinence of women from work before and after childbirth, is included in the duration of the employment relationship for the receipt of the allowances for the holidays of Easter and Christmas. For the entire duration of the maternity leave, the employee is considered an employee and is normally entitled to her gifts.

Upon return to work, the woman is entitled to leave for breastfeeding and the increased care required to raise her child, for a period of two years from childbirth, either interrupting her work for one hour, coming or going later, or an hour earlier. This time is considered and remunerated as working time and applies equally to every private sector employee.

Additional benefits of OAED

For the rest of the period, she is entitled to receive additional maternity benefits from Manpower Employment Organization (O.A.E.D). These benefits are equal to the difference between the daily maternity allowance and the maternity pay paid by the insurance company and the daily wages actually paid by the employer. They are granted for the entire duration of the maternity leave (PD 221/97) and cease to be granted when for any reason the pregnancy and maternity allowances are terminated.

According to article 4 of Law 549/77, the P.D. 776/77, the P.D. 221/97, Law 1302/82, the insured in the I.K.A. women, are entitled to receive from O.A.E.D. for all the famous that the maternity leave lasts, the difference between the ones under the I.K.A. allowances and regular remuneration

to which the insured is entitled at the inception of the maternity leave, in accordance with the relevant BCC or the salary actually paid under the individual employment contract, in so far as this salary does not exceed that corresponding to the applicable maximum insurance class of I.K.A. and if they are not paid by the employer for the same period (DEN, 1997). Therefore, if the employer did not pay the salary of one or half a month to the woman, because she exhausted her right due to a previous illness or other innocuous disability, then O.A.E.D. must pay additional benefits for the entire period of 16 weeks and any contrary position of O.A.E.D. for deduction from these benefits that he has to pay, is not legal (DEN, 1997). Thus, the remaining time of the maternity leave for which the insured receives additional maternity benefits, is considered as insurance time in the I.K.A. for the pension industry. However, it is not covered for the sectors of unemployment, workers' housing, work. of residence and T.E.A.M. (Article 12 of Law 1469/84). Also, they are not insured in heavy and unhealthy professions, because this issue is dealt with special regulation.

METHODOLOGY

Relevance of the Study

In the last decade, primarily due to the economic crisis that affects our country, women are more affected by unemployment and financial uncertainty as they have fewer opportunities in employment. In Greece in 2017, the unemployment rate of women reaches 25.3% compared to men which reaches 17.5%.

Studies from time to time have extensively addressed the factors that lead to the increase of women's unemployment but also their career development problems as women seem to constantly face discrimination, backward social prejudices, and negative stereotypes on the road to their professional success. As a result, women face a higher risk of poverty and consequently a risk of social exclusion compared to men (Webber, 2010).

Women, in all areas (society, politics, science, business) face a particular problem in development, facing many problems like a wall that has been established to be called a "glass roof". And it is no coincidence that while women achieve better results in school performance and science, they have the opposite effect in the professional sector where men hold higher positions and achieve higher pay. In the last century one could say that there is a significant improvement in the position of women in the professional sector due to their introduction in higher education, but still there are still significant obstacles and inequalities between men and women in the professional arena. The phenomenon of the "glass ceiling" not only did not break but is becoming more and more intense in relation to the current qualifications of women. It is no coincidence that women hold a very small percentage in senior management positions in large companies, estimated at less than 10% in the last decade (Morris, 2008).

So, despite the higher and highest education that women now fulfil, they themselves do not manage to break the "glass ceiling" because in addition they have to face the dilemma between family and work, motherhood, and career, thus setting aside their personal ambitions. How many

times, because of motherhood, do they interrupt their work in order to take care of their children, since how many times it is impossible to combine the demands of family and work and to cope with the demands of the two roles and the difficult hours (Zhou, 2015).

Research Strategy

Exploration strategies can be classified from multiple points of view. The most widely recognized qualification is among subjective and quantitative strategies. In exploration, it is basic to know about the distinction among quantitative and subjective strategies. Evaluation is the exchange of measures to contemplate marvels rather than subjective estimation, which centres around the attributes of an item or wonder that cannot be estimated. The evaluation strategies for research were at first evolved in regular sciences to contemplate common marvels. After some time, quantitative strategies got acknowledged in the sociologies including research techniques, lab tests, standard techniques, and mathematical strategies (Patel, 2009).

Subjective exploration techniques have been created in the sociologies to permit analysts to examine social and social wonders. Quality information sources incorporate meetings, surveys, members' criticism records, and scientists' responses. This examination depends on the strategy for subjective contextual investigation (Patel, 2009). This strategy is suitable as we are keen on dissecting how functioning conditions will improve ladies' exhibition by their re-visitation of work.

Quality of the Evidence

Quality is significant in research. An urgent first component is that a specialist should introduce himself however much expert as could reasonably be expected. He should have fundamental information to know the inquiries he will pose, in light of the fact that the detailing of inquiries is anything but a simple cycle (Bell, 1997: 145), and the manner in which they are placed in will have a critical part in whether the subject will be influenced.

Specialists are called upon to stand up to the new difficulties of the 21st century. The substituting contemporary climate that is coming to fruition today with the extension and the serious style of social marvels (migration, evacuees, neediness, joblessness, bias, youngster misuse, and so on) has changed the perspective and setting up thoughts of new subjective discoveries. Analysts are needed to guarantee that the consequences of the exploration give the genuine component of these wonders, so these outcomes become the beginning stage for their encounter and avoidance.

Research Tool

The questionnaire had closed questions and will be electronically conducted so that those who respond are in their environment and feel comfortable. The questionnaire took the form of a scale in the answers. Scale - how much or how little (relatively). A measurement tool is considered valid when it has been repeatedly used with success with a population for which it was designed for the needs of research.

Validity

In order to ensure validity in quantitative data research, the following approaches exist: Content validity, apparent validity, criterion validity, which includes concurrent and predictive validity, and the conceptual validity or construct validity including the factorial validity, the method of familiar groups, the convergent validity, as well as the divergent or discriminant validity. The evaluation of a research article assesses the adequacy of indications to determine if the type of validity chosen was appropriate for the measurement tool (Yin, 2008).

Research Sample

Our research considered one hundred women. The first group consists of women returning to full-time work after six months of leave and women returning part-time (50% each group). The second group consists of women who return after six months and women who return after one year. The third group consists of women who have benefits such as those mentioned above and women who have not been facilitated by the company.

Ethical Issues

In any research, quantitative or qualitative, ethical, and ethical issues are particularly important, due to the researcher’s direct involvement with personal data. In particular, they relate to confidentiality, anonymity, honesty, trust, protection against any risks to research participants, informed consent, cost-benefit, reciprocity, access to research results by all stakeholders’ parts and finally the use of its results (Iosifidis, 2008). The confidentiality and anonymity of each participant was protected. The protection of participants is important for this study. Each participant was informed about safety and security in both formal and informal interviews. I also informed each participant of their right to stop participating in the study at any time without consequences. None of the participants left the study. All participant information will remain in the locked file cabinet for five years at the researcher’s home.

ANALYSIS AND INTERPRETATION OF THE RESULTS.

100 women took part in the research. Among them 50 were between 26-35 years old and the rest of them were between 36-45 years old.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	26-35	50	50,0	50,0	50,0
	36-45	50	50,0	50,0	100,0
	Total	100	100,0	100,0	

Table 1: What is your age group?

35% said that they returned to their workplace 1 year after childbirth, the same percentage said that they returned 6 months after childbirth, 15% returned in the semester and 5% returned after 9 months, after 8 months or after 4 months.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1 year	35	35,0	35,0	35,0
	4 months	5	5,0	5,0	40,0
	6 months	35	35,0	35,0	75,0
	8 months	5	5,0	5,0	80,0
	9 months	5	5,0	5,0	85,0
	in the semester	15	15,0	15,0	100,0
	Total	100	100,0	100,0	

Table 2: When did you return to your workplace after childbirth?

The reasons why 65% returned to work after childbirth was financial ones, while the rest 35% returned due to social reasons.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Financial reasons	65	65,0	65,0	65,0
	Social reasons	35	35,0	35,0	100,0
	Total	100	100,0	100,0	

Table 3: Why did you return to work after childbirth?

Afterwards, the participants were asked about the effects motherhood have on their work. 50% said that it has no effect, 15% said that it affected their promotion, while 5% said that now they have less time to work, they have more stress, they have no time to focus on their career or that they work less but more productive hours.

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
	15	15,0	15,0	15,0
Less time to work.	5	5,0	5,0	20,0
More stress	5	5,0	5,0	25,0
Motherhood changed my priorities. Motherhood comes first. Less working hours but more productive than in the past. Selection of cases as a freelancer lawyer (keeping the most important ones). Paused scientific activity.	5	5,0	5,0	30,0
No time to focus on my career any more	5	5,0	5,0	35,0
nothing	50	50,0	50,0	85,0
promotion	15	15,0	15,0	100,0
Total	100	100,0	100,0	

Table 4: What are the effects of motherhood on your work?

The vast majority (80%) said that their environment supports their new life, 10% answered negatively, while the rest 10% said that it is possible.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Maybe	10	10,0	10,0	10,0
	No	10	10,0	10,0	20,0
	Yes	80	80,0	80,0	100,0
	Total	100	100,0	100,0	

Table 5: Does your environment support your new life?

Regarding what they think of flexibility in working hours, 50% said that it is the most important thing, 20% that it is necessary, 15% that there must be flexibility in a mother’s working hours until the child is 2 years old and 5% that it is acceptable, or it is the best thing, while the rest 5% didn’t answer.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid		5	5,0	5,0	5,0
	Acceptable	5	5,0	5,0	10,0
	Necessary	20	20,0	20,0	30,0
	the best thing	5	5,0	5,0	35,0
	the most important	50	50,0	50,0	85,0
	There must be flexibility in a mother’s working hours until the child is 2 years old	15	15,0	15,0	100,0
	Total	100	100,0	100,0	

Table 6: What do you thinking of flexibility in working hours?

Regarding the benefits that affect their productivity in workplace after childbirth, 20% said that there are no benefits, 15% that they haven’t found out yet, 10% referred to bonus or kindergarten, to Flexible working hours, to greater motivation for success, to the safety they feel about their position, to the fact that others treat them with the same way and they got a promotion or that they work from home or get a bonus, while the rest 5% didn’t answer.

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
	5	5,0	5,0	5,0
Bonus or kindergarten	10	10,0	10,0	15,0
Flexibility in hours and flexibility to working some days from home	5	5,0	5,0	20,0
Flexible working hours	5	5,0	5,0	25,0
Greater motivation for success	5	5,0	5,0	30,0
I feel safe about my position	5	5,0	5,0	35,0
I have not found out yet	15	15,0	15,0	50,0
kindergarten	10	10,0	10,0	60,0
There are no benefits.	20	20,0	20,0	80,0

they treat me with the same way, and I got a promotion	5	5,0	5,0	85,0
work from home or bonus	5	5,0	5,0	90,0
working from home	10	10,0	10,0	100,0
Total	100	100,0	100,0	

Table 7: What benefits affect your productivity in workplace after childbirth?

As for the satisfaction they get from their salary, 35% said that they are satisfied, 15% that it could be better, 10% that their salary isn't satisfactory or that it slightly increased after childbirth and 5% that it could be better but it is satisfactory and stable, that it slightly increased as an in-house lawyer but they have reduced income as a freelance, that there wasn't any change after returning from maternity and they are quite satisfied, that they are satisfied, although it decreased and that they are satisfied and they have the same salary.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Could be higher but satisfactory. Stable salary	5	5,0	5,0	5,0
	it is okay for now	5	5,0	5,0	10,0
	no	10	10,0	10,0	20,0
	Slightly increased salary as an in house lawyer but reduced income as a freelance	5	5,0	5,0	25,0
	Slightly increased	10	10,0	10,0	35,0
	the salary could be better	15	15,0	15,0	50,0
	There was not any change after returning from maternity. I am quite satisfied.	5	5,0	5,0	55,0
	yes	35	35,0	35,0	90,0
	Yes decreased	5	5,0	5,0	95,0
	Yes I am I have the same salary	5	5,0	5,0	100,0
	Total	100	100,0	100,0	

Table 8: Are you satisfied with your salary? In particular increased or decreased after returning from maternity.

Finally, 85% feel safe in their working environment, 10% feel unsafe and 5% said that there is a fear of losing their job because of the economic crisis, but not due to the childbirth.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	no	10	10,0	10,0	10,0
	There is a fear of losing my job because of the economic crisis.	5	5,0	5,0	15,0
	Yes	85	85,0	85,0	100,0
	Total	100	100,0	100,0	

Table 9: Do you feel safe in your working environment?

DISCUSSION

From the answers of the participants, we saw that the time of maternity leave ranged from 3 months to 1 year. Pursuant to article 142 of Law 3655/2008, working mothers who are insured with IKA-ETAM and are employed in enterprises or holdings with a dependent employment relationship, for a definite or indefinite period, full-time or part-time, are entitled to a special maternity leave of six years. This leave is granted to the employees after the expiration of the maternity leave (childbirth-maternity leave), the leave equal to the part-time leave, as well as to the employees who immediately after the above intervals use the annual regular leave, if this is necessary based on annual deadlines for its granting. This right is exercised within sixty (60) days from the expiration of the above licenses.

Respondents to the investigation found that most mothers who go back to work after maternity leave lessen the time spent in the workplace, contrasted with the hours spent in the workplace prior to having kids. In particular, respondents report the need to deal with their kids from childcare, the nonappearance because of debilitated kids and the division nervousness they experience for both the kid and the mother. What may go astray from these answers is that ladies much of the time become the essential guardian at home. More often than not, when they re-visitation of work, they are on a severe timetable to leave so as to have kids. Along these lines, they were less ready to remain late in the workplace or take on additional work. There were two special cases announced by members with respect to senior female heads who got back to the workplace soon after having their kids. These people kept on investing a similar measure of energy in the workplace as they had before maternity leave. These models are identified with the possibility that senior chiefs procure high measures of pay and can subsequently offer expanded childcare uphold (to housewives versus childcare). This thus permits them to keep up their past work routine. According to Article 6 of the 15.04.2002 EGSSE, as amended by the 24.05.2004 EGSSE, working mothers are entitled to breastfeeding and increased care for the upbringing of their child, whether they arrive later or leave earlier for one hour every day from their work for a period of thirty (30) months from the end of the maternity leave. Alternatively, by agreement with the employer, the working hours of working mothers may be reduced by two (2) hours per day for the first twelve (12) months and by one (1) hour per day for an additional six (6) months. The employee with shift work is also entitled to the reduction of working hours, i.e., for fewer days per week, but with full-time work per day, while the employee with part-time work also has the right to further reduced working hours, in which case the reduction of working hours will be proportional. If the employer agrees, alternatively to the above two options, the mother can, instead of part-time work, take continuous paid leave, lasting about 3.5 months (equivalent to part-time leave). In all the above cases, however, working mothers are fully entitled to their pay and the reduction of their working hours does not matter at all.

The vast majority of the respondents referenced expanded interest for diminished working week or adaptable working game plans. Some returned and most thought that it was hard to complete five days every week. As couples have kids, the need to adjust the contending requests of work and family life increments. Approaches that help family-accommodating practices incorporate vocation breaks and adaptability time with ensured professional stability. The extent of the

significance of adaptable working game plans is very much expressed by the accompanying respondent when alluding to adaptable working courses of action.

Members' remarks on ladies' commitment demonstrated that 80% concurred that there was no observable change in the degree of ladies' dedication when they got back to work from maternity leave. What respondents brought up, notwithstanding, is that ladies are less ready to take on duties past and past their particular functions after maternity leave. This finding can likewise be credited to work-life clashes as obligations regarding home and kid care increment when ladies have kids. Family starts things out, work comes next. Work is not, at this point the focal point of their lives.

A few respondents in this investigation announced that, ladies' efficiency increments when they get back from maternity leave. The focuses referenced by the respondents incorporate that ladies are more coordinated, profitable, engaged, and effective.

A big part of the respondents conceded that the professions of ladies who got back from maternity leave changed adversely. The effect on their vocations was now and again because of the span of the leave yet overwhelmingly because of the move of obligations, as most ladies turned into the fundamental supplier of care for their kids. The significant expense of childcare has likewise been distinguished as a factor affecting ladies' profession advancement. The significant expense of childcare drives couples to conclude that one parent (as a rule the mother) quits functioning as the expense and sex pay hole exceed the advantages of going to work.

Inspiration might be all the more firmly identified with character characteristics and not because of changes in a lady's working status. The central issues made by the respondents with respect to the inspiration levels of ladies in the wake of getting back from maternity leave indicated that 80% of the concurred inspiration levels do not change. Nonetheless, ladies getting back to work after maternity leave are more averse to take on more obligations in the working environment as their needs change and thinking about their youngsters turns out to be more imperative to them.

CONCLUSIONS, LIMITATIONS, AND RECOMMENDATIONS

Conclusions

Today most women enjoy the right to work in any workplace. But is it really proven that this inequality has been completely eliminated? Are woman still disadvantaged in the workplace? Is it still considered the 'weak' sex even though it is not heard today? Are women really being wronged in terms of wages and pay? Or has everything been equated fairly between the sexes at work?

Over the past decade, governments, with employers and employees of their collective organizations, have implemented measures to address the challenges facing women in the workplace. Particularly notable is the progress made in providing family support, standardizing key areas of informal female work (such as domestic work and childcare) and efforts to address vertical gender segregation, especially in areas where reform ability to reduce gender discrimination. However, the current efforts of key players in the labour market to reduce the gender gap in labour market

participation, although substantial, are not enough. The gap in access to decent job opportunities between men and women is a major obstacle to global efforts to achieve a fairer and inclusive labour market and is expected to remain so in the coming years, unless additional efforts are made to address these problems. The unequal demands women face in terms of household responsibilities and the care of children or others continue to manifest as inequalities in the labour market, both in terms of the forms of employment that women have access to and those that can enjoy stable employment. Addressing the challenges facing women in the labour market will require not only the efforts of governments, employers, and trade unions to bridge the gap, but also initiatives to eliminate the unequal demands faced by women outside the workplace.

The traditional roles of women as caregivers and housewives violate their ability to devote their efforts to their professions. Guides to these barriers include social norms, organizational culture, and national law, which characterize all women as caregivers and men as workers. There is a growing tendency in many jurisdictions to increase family-friendly policies so that double-income households can strike a balance between work and personal life. If the policy does not compensate parents during leave or does not provide for mandatory leave for fathers, however, these family-friendly policies further enhance women's roles as primary caregivers and maintain the gender gap in organizations. Fortunately, some countries have recognized the need to achieve gender equality in the labour market and promote the sharing of responsibilities between both parents. In particular, policies imposing the distribution of maternity leave between parents are an important step towards achieving gender equality. In order for women to reach their full potential, corporate and national policies must recognize and promote gender equality both in the office and at home. In this way, it is possible to reduce the burden of caring for women and enable them to reach higher levels in organizations. The availability of communication and psychological support, as well as flexible time management, can lead to higher emotional and work commitment for women in managerial positions returning to work after maternity leave. In addition, this study shows that the availability of flexible time management and communication and psychological support reduces interventions between employees and family and reduces its negative impact on work commitment.

Limitations and Future Research

This research has some limitations, regarding the sampling method. The sample is small, and the results cannot be generalized. Therefore, it is recommended to repeat the research with a larger sample.

Additionally, it should be acknowledged that the online research method adopted for data collection has some limitations. The issues of partially completed questionnaires and questions that may be interpreted differently may lead to unclear data. The issue of fuzzy access to electronic research makes it even more difficult to interview participants.

Confidentiality, trust, and security emerged in this study as important issues. Such concerns may also be transferred to a portal study, and therefore affect the willingness to participate and the honesty and sincerity of the answers to the questionnaire may affect the data provided, as respondents may not feel confident in answering to questions honestly.

Managerial Implications

The findings of this study have a practical impact on human resource development policies aimed at supporting return to work after maternity leave. Although the appointment of women to leadership roles within organizations may symbolize a modern approach to management (Eagly & Carli, 2003), we argue that organizational structures must exist to serve a healthy work-life balance. In particular, the results show that organizations can support the psychological well-being of women in management positions who have recently become mothers by offering services and spaces to facilitate the effective management of work and family. provides measures to support the exchange of information and psychological support during pregnancy and motherhood and offers part-time arrangements and flexible holiday management. Within current organizations, the commitment of managers in their profession leads to the proper implementation and application of organizational practices and, therefore, is considered a critical factor for the success of such practices (Oh *et al.*, 2017). This can be particularly interesting in countries with low fertility rates and available support, where women who have experienced motherhood and have high responsibilities at work can help shape discussions about working women.

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Theodora Varsami,
MBA, is the Head Of Marketing Department at Figura clinica/EONIA.

FREEDOM AS A VALUE BASED STRATEGY FOR VALUE CREATION

Delini Jayatilaka

ABSTRACT: *This research paper is about why Freedom is an essential component for Value Based Strategies and Value Creation. It explains how Freedom helps to create and support modern economies by providing their citizens various forms of Freedom, especially economic freedom, enabling them to unleash entrepreneurship and innovation on a significant scale. It cites research-based evidence and correlated studies between economic freedom, entrepreneurial dynamism and global innovation. It provides examples of countries such as Australia and Switzerland that consistently rate high on various global Freedom indices.*

KEYWORDS: freedom, economic freedom, entrepreneurship, value creation, value based strategy.

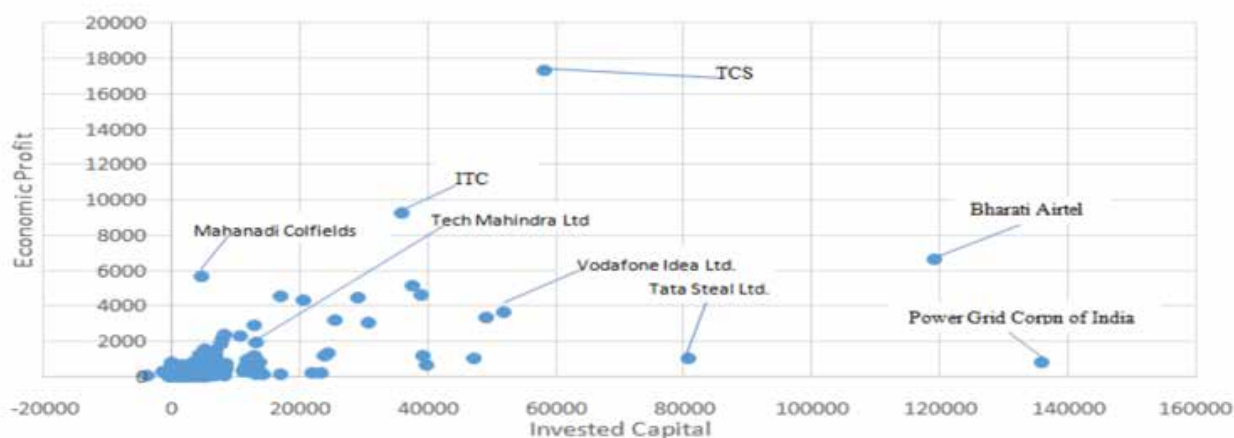
Freedom is not worth having if it does not include the freedom to make mistakes (Business Insider, 2022), as Mahatma Gandhi said in leading his people to real civil liberties and freedom during the struggle for independence to secure the world largest democracy, India, in the mid-20th century after nearly 400 years of British influence and colonial rule.

The freedom gained since independence has unleashed the creativity and entrepreneurial spirit and dynamism of a whole sub-continent of over a billion people; with a significant impact on value creation by many dynamic industries and multinationals on a global scale in Information Technology (IT) and Business Processing Outsourcing (BPO) due to the utilization of Value Based (business) Strategies.

For example, Indian companies such as Tata Consultancy Service (TCS), Infosys, and HCL dominate the global IT Outsourcing, BPO and Call Center industries using Value Based Strategies for Value Creation because of the substantial personal and economic freedom gained since Independence in 1947. This is illustrated by TCS' dominance with other leading Indian firms on Value Creation by Indian companies in Figure 1 below (Jhunjhunwala *et al.*, 2019).

In addition, according to the World Bank, India¹ produces in a year the most number of Science, Technology, Engineering, and Mathematics (STEM) university graduates, 2.7 million with 43%

¹ India- While making significant strides since Independence in 1947 to be the world's largest democracy, India still lags behind in metrics of Freedom and Economic Freedom when compared to its former colonial ruler, United Kingdom, and other British colonies such as Australia which gained Independence much earlier in 1901.



Relationship between invested capital and economic profit for the highest quintile for 2014-2017 (Figures in Rs. Crore). Source: Authors' own construction

Figure 1: Value Creation by Indian Companies, *Source: Turkish Economic Review Mar 2019*

SUMMARY

Freedom and the associated civil liberties are the backbone of successful modern economies and countries.

This research paper explores why Freedom may be a most essential component for Value Based Strategies that helps to create and support modern economies by providing their citizens the various forms of Freedom, especially economic freedom, enabling them to unleash entrepreneurship and innovation on a significant scale.

The paper defines Freedom and breaks it down into the multiple components of what freedom entails – personal freedom, economic freedom, political freedom, gender equality and LGBTQI+² rights. It then defines what is a value based (business) Strategy, value creation and other related concepts of value added, cooperative and game theory.

The paper then pivots to explain how freedom and its different elements are related to value-based strategies for value creation and provides correlated research based evidence of how Freedom in all its variations helps foster and encourage entrepreneurship and economic dynamism.

Also included as part of this evidence is a comparison of 2 different countries – Australia and Switzerland - that score consistently high for personal freedom, civil liberties and economic freedom resulting in significant economic prosperity for its citizens.

² LGBTQI+ is defined as Lesbian, Gay, Bisexual, Transgender, Questioning, Intersex Plus – and is used to defined and identify different types of personal identities beyond the 2 historic identification of male and female genders - to support and assist with the acceptance and tolerance as part of personal freedom and civil liberties.

Separately, there is recent data from the 2021 Credit Suisse study to provide further evidence of Australia's prosperity as the world's richest nation, one would argue due to its political and economic stability fueled by an economic dynamism and entrepreneurial spirit as a result of its highly consistent political, personal and economic freedom for its citizens.

Finally, this paper concludes by summarizing how freedom generally, and economic freedom in particular, is a most essential ingredient of value based business strategy for value creation, and how certain countries like Australia and Switzerland which deploy these strategies enjoy enormous economic prosperity for its economy, companies and citizens alike.

RESEARCH TITLE AND TOPIC SELECTION

This section consists of the main research title and topic, 'Freedom as a Value Based Strategy' and the following research questions posed to illuminate and answer the main research topic:

- RQ1: What is the definition of freedom and what are the different types of Freedom?
- RQ2: What are the definitions of the Value Based Strategy, Value Creation, Created Value, Added Value?
- RQ3: Why is Freedom important for Value Based Strategy for Value Creation and what is the relationship between them?
- RQ4: What is the research-based evidence, data and examples of how Freedom and specifically Economic Freedom helps to create and foster value based (business) strategy for value creation?

DEFINITIONS OF FREEDOM AND THE DIFFERENT TYPES OF FREEDOM

Definition of Freedom

The definition of freedom is "the condition or right of being able or allowed to do, say and think whatever you want to, without being controlled or limited" (Cambridge Dictionary, 2022), or it means "independence" and "the ability to act and speak freely or to go where they wish" (Merriam-Webster Dictionary, 2022).

The *Human Freedom Index* is a comprehensive measure of freedom conducted, compiled and co-published annually by the Cato Institute and the Fraser Institute (Cato & Fraser Institute, 2022). The Human Freedom Index is defined as presenting "the state of human freedom in the world based on a broad measure that encompasses personal, civil, and economic freedom" (Cato, 2022). Human freedom is defined "as a social concept that recognizes the dignity of individuals and is defined here as the absence of coercive constraint" and "because freedom is inherently valuable and plays a role in human progress, it is worth measuring carefully as part of the index" (Cato, 2022).

“The *Human Freedom Index* report is a resource that can help to objectively observe relationships between freedom and other social and economic phenomena, as well as the ways in which the various dimensions of freedom interact with one another. The report is co-published by the Cato Institute and the Fraser Institute” (Cato, 2022).

The 2021 Human Freedom 7th “annual index uses 82 distinct indicators of personal and economic freedom” (Cato, 2022) in the following areas:

- “Rule of law
- Security and safety
- Movement
- Religion
- Association, assembly, and civil society
- Expression and information
- Relationships
- Size of government
- Legal system and property rights
- Sound money
- Freedom to trade internationally
- Regulation” (*Ibid*)

From the 2021 Human Freedom Index, the “countries that took the top 10 places, in order, were Switzerland, New Zealand, Denmark, Estonia, Ireland, Canada and Finland (tied at 6), Australia, Sweden, and Luxembourg” (Cato, 2022), as illustrated in deep red in Figure 2 below

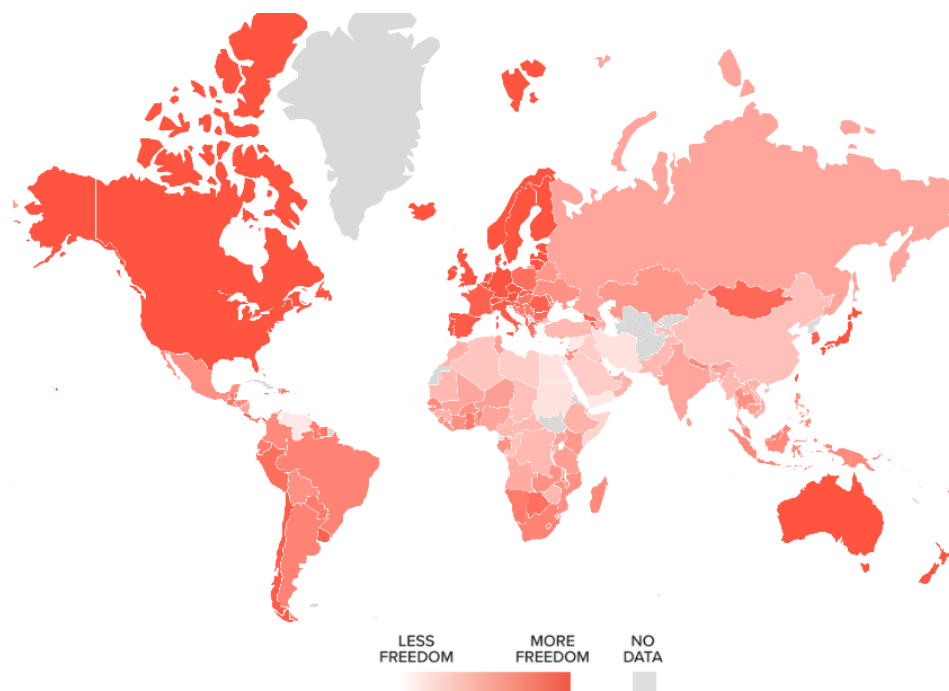


Figure 2: Human Freedom Index, *Source:* Cato Institute and Fraser Institute (cato.org; 2022)

Definition of Different Types of Freedom

The following section defines the different types of Freedom. It then illustrates the different indexes that measure and track the different concepts and types of freedom worldwide from 5 global think tanks – the Cato Institute, the Fraser Institute, the Heritage Foundation, Freedom House and World Economic Forum (WEF). There are 3 types of Freedom as follows:

- Personal Freedom measured by the Human Freedom Index from the Cato and Fraser Institutes
- Economic Freedom measured by the Economic Freedom Index from the Heritage Foundation
- Political Freedom measured by the Political Freedom Index from Freedom House

Note: Gender Equality and LGBTQI+ inclusion are considered part of the general Freedom and Economic Freedom definitions for this paper with data and metrics evidence provided in a later section of its importance for economic prosperity and value creation.

Definition of Personal Freedom

The Freedom House methodology on which the Index below is “derived in large measure from the Universal Declaration of Human Rights, adopted by the UN General Assembly in 1948” (Freedom House, 2022). Freedom Index by Freedom House measures overall freedom by country that includes “personal, economic and political freedom as illustrated by the Global Freedom Index” in Figure 3 below (Freedom House, 2022). It demonstrates that countries with the highest Freedoms (in green) are “Australia, New Zealand, Japan, Western Europe and Canada” (Freedom House, 2022).

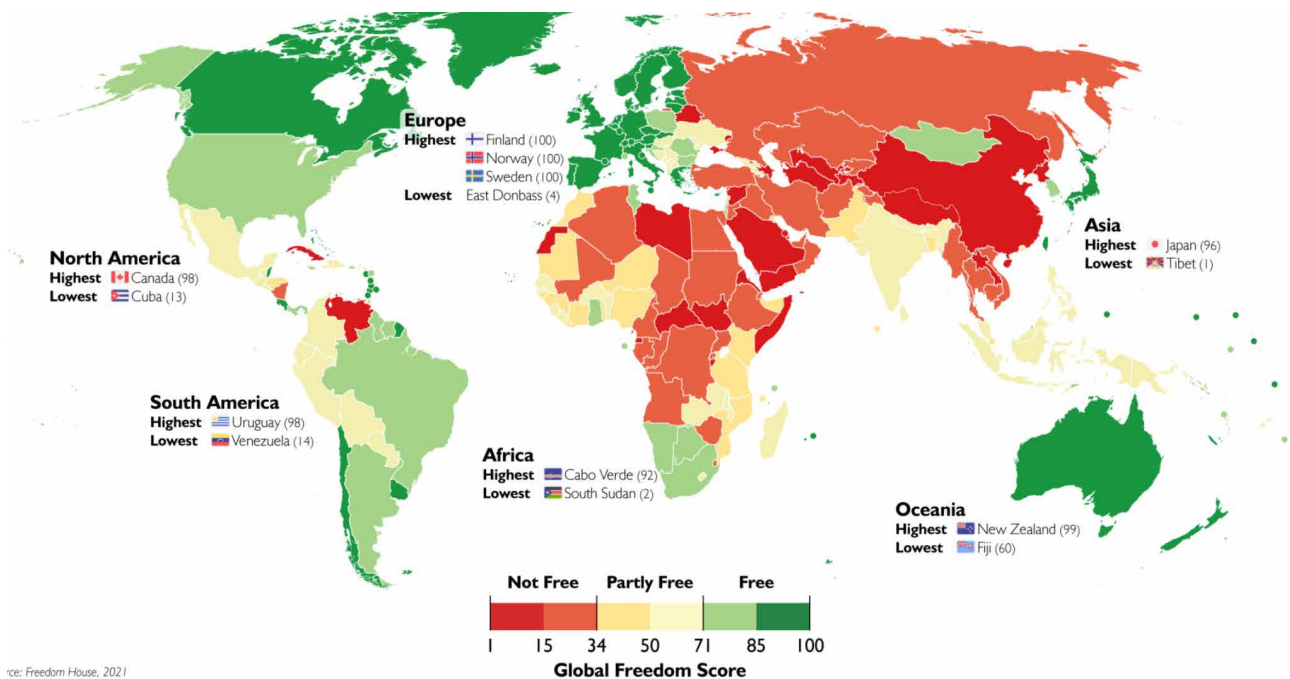


Figure 3: Global Freedom Index, Source: Freedom House

Definition of Economic Freedom

Fraser Institute

According to the Fraser Institute³ (2022), the definition of economic freedom is the “personal choice, voluntary exchange coordinated by markets, freedom to enter and compete in markets and protection of persons and their property from aggression by others”.

The most economically free countries illustrated in sky blue on the world map in Figure 4 below include “Australia, New Zealand, Japan, Nordic Europe, parts of Western Europe, North America – USA and Canada and Chile in South America” (Fraser Institute, 2022).



Figure 4: Global Freedom Index, Source: Freedom House

42 data points are utilized to create the EFI (Economic Freedom Index) with an adjustment for Gender Legal Rights to gauge if women have the same level of economic freedom as men (Freedom House, 2022) in the 5 following areas:

- Size of Government
- Legal System and Property Rights
- Sound Money
- Freedom to Trade Internationally
- Regulation
- Gender Legal Rights Adjustment

³ The Fraser Institute, a Canadian think tank ranks in the top 15 of think tanks worldwide according to the Global Go to Think Tank Index published by the University of Pennsylvania. It is considered to have a libertarian

Heritage Foundation

According to the Heritage Foundation⁴ (2022) “the fundamental right of every human to control his or her own labor” is the definition of economic freedom; where “in an economically free society, individuals are free to work, produce, consume, and invest in any way they please” (Heritage Foundation, 2022).

The Heritage Foundation believes that economic freedom delivers prosperity (Heritage Foundation, 2022). This is measured through its Index of Economic Freedom which reports the positive relationship between economic freedom and a number of positive economic and social metrics such as “healthier societies, cleaner environments, greater per capita wealth, human development, democracy, and poverty elimination” (Heritage Foundation, 2022).

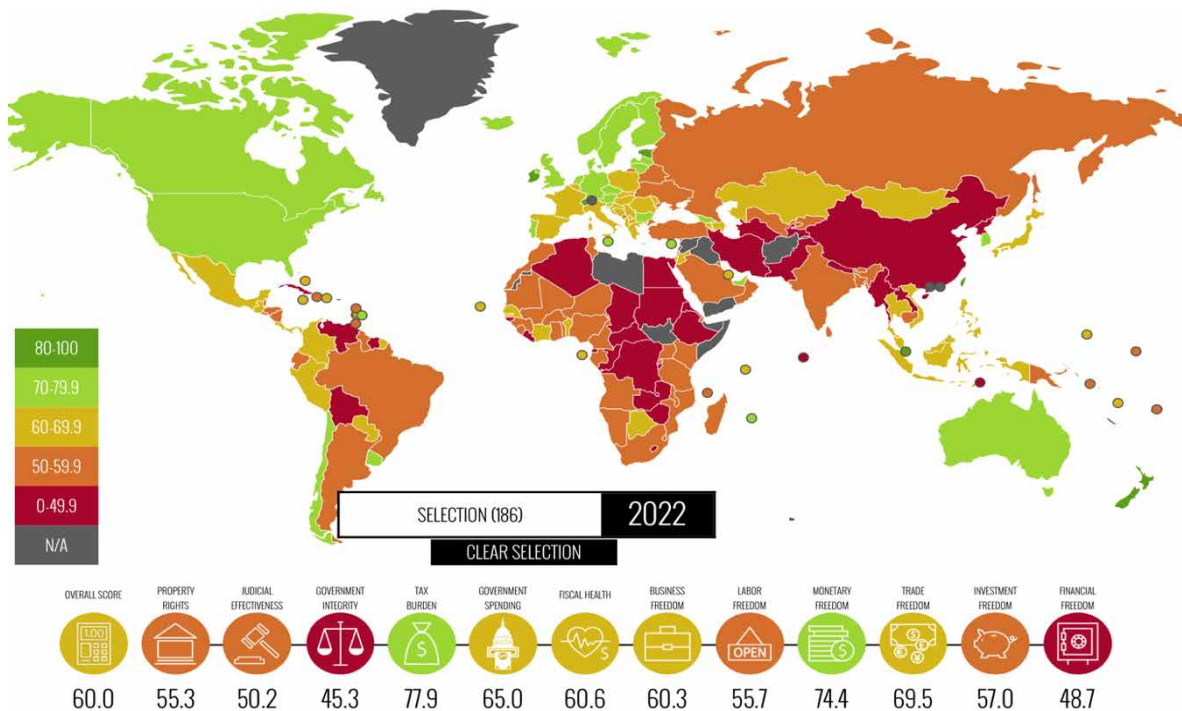


Figure 5: 2022 Economic Freedom Index, 28th Edition, Source: Heritage Foundation

The above index is based on “12 quantitative and qualitative factors, grouped into 4 broad categories, or pillars, of economic freedom as follows:

- Rule of Law (property rights, government integrity, judicial effectiveness)
- Government Size (government spending, tax burden, fiscal health)
- Regulatory Efficiency (business freedom, labor freedom, monetary freedom)
- Open Markets (trade freedom, investment freedom, financial freedom)” (Heritage Foundation, 2022).

⁴ Heritage Foundation is a US public policy think tank founded in the 1970s based in Washington, D.C. and is considered to have a conservative approach, with an Economic Freedom with an index of the same name.

Political Freedom and Civil Liberties

The definition of political freedom by Freedom House (2022) and embedded in its methodology is based on “the Universal Declaration of Human Rights, adopted by the UN General Assembly in 1948.” Freedom “assesses the real-world rights and freedoms enjoyed by individuals, rather than governments or government performance per se. Political rights and civil liberties can be affected by both state and non-state actors, including insurgents and other armed groups” (Freedom House, 2022). Freedom House’s most free countries for 2022 are illustrated in the figure below and includes Australia, Western Europe, much of North America and South America and parts of Southern Africa.

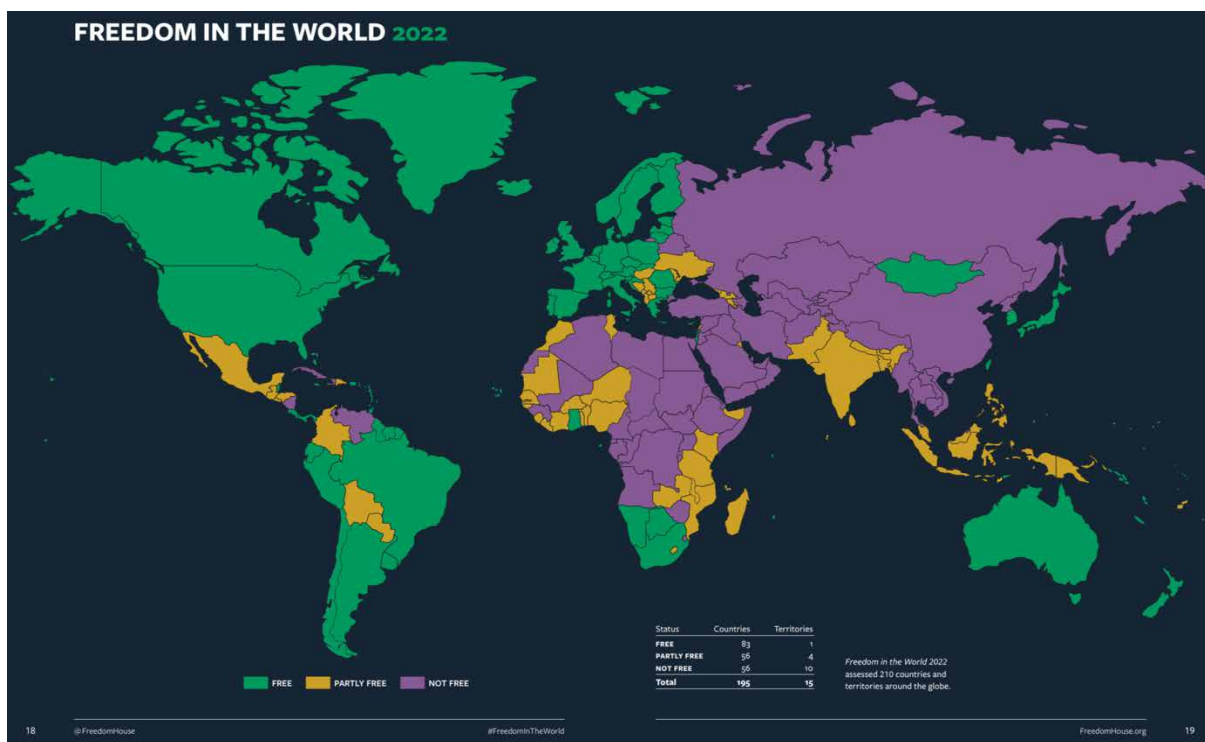


Figure 6: State of Freedom in the world, Source: Freedom House (2022)

DEFINITIONS OF VALUE BASED STRATEGY, VALUE CREATION, ADDED VALUE AND VALUE CREATED

This section provides the foundational concepts and definitions of value based (business) strategy, value creation and added value and how these ideas are related with each other and associated with cooperative game theory and game theory. These concepts are used for situational analysis of how a business operates within its own strategic framework to deliver value and how that firm competes with other companies in the wider marketplace.

The above concepts are essential for understanding the broad end-to-end value creation process for how value is created and value is added as they relate to value based business strategy, and how Freedom and Economic Freedom contribute to the above concepts and are important components.

Definition of Value Based Strategy and Cooperative Game Theory

The definition of a value based (business) strategy is based on “a values-based business that establishes a core set of values that represent who the company is, guides how it conducts its business, and acts as the check and balance on behavior, decisions, hiring, firing, training and development. Implemented correctly, it leads to a cohesive workforce that operates with transparency and trust, is proactive, has greater loyalty, and increased productivity” (klemchuck.com, 2022).

According to Brandenburger and Nalebuff (1997), there are “four routes (“value-based” strategies) that lead to the creation of such asymmetries” and that “cooperative game theory provides the underpinnings” (Brandenburger & Nalebuff, 1997). Cooperatives game theory “employs a notion of free-form interaction between players, which corresponds nicely to the active search for value creation and appropriation opportunities that characterizes business situations” (Brandenburger & Nalebuff, 1997).

Definitions Value Created, Value Creation, Added Value and Game Theory

“Creating value that can be captured is the essence of business” (Brandenburger & Nalebuff, 1997) and is defined as Value Creation. Brandenburger and Stuart (1996) defines “Value created = willingness to pay – opportunity cost”. Rappaport (1992) defines value as “a company’s ability to create value is in excess of the cost of producing it”, and is “thought to be a widely held view of value in business strategy” (Brandenburger & Stuart, 1996).

“One of the key concepts of game theory⁵ is added value” (Brandenburger & Nalebuff, 1997).

“The definition of ‘added value’ of a firm is defined as an upper bound on how much value the firm can capture” (Brandenburger & Stuart, 1996). Hence, “added value equals total value created with you in the game, minus total value created without you in the game” (Brandenburger & Nalebuff, 1997).

WHY IS FREEDOM IMPORTANT FOR VALUE BASED STRATEGY AND VALUE CREATION?

Freedom is a most essential, critical, and important ingredient for value based (business) strategies to help foster value creation because personal freedom, economic freedom, political freedom, and gender equality unleashes creativity, innovation, entrepreneurship, and economic prosperity. To prove this hypothesis, this section provides research-based correlations, evidence in the form of statistical studies, economic freedom indexes, and various other metrics to support this thesis. This section provides the following based research evidence:

⁵ “In game theory, nothing is fixed. The economy is dynamic and evolving. The players create new markets and take on multiple roles. They innovate. No one takes products or prices as given. If this sounds like the free-form and rapidly transforming marketplace, that is why game theory may be the kernel of a new economics for the new economy” (Brandenburger, 2022).

1. Various infographics and charts on the correlation between economic freedom and global innovation and entrepreneurial dynamism
2. Metrics on Australia and Switzerland including a comparison between both economies as they score consistently in the top 10 of various freedom indexes especially economic freedom to demonstrate each country’s enormous economic prosperity
3. Credit Suisse’s report on how Australia and Switzerland scored on the wealth of its citizens, thought to be the richest in the world
4. Data and metrics from the World Economic Forum, Williams Institute and ‘Open For Business’ on how gender equality and LGBTQI+ rights – another measure of freedom and economic freedom – creates value and economic prosperity in many global and progressive cities that recognize, promote and support these freedoms.

Correlation between Economic Freedom and Global Innovation, Entrepreneurial Dynamism

The various infographics below provide researched based evidence that Freedom is critical for value creation through value based strategy as follows:

- A high correlation of 0.76 between Economic Freedom and Global Innovation
- High Correlation of 0.54 between Economic Freedom and Entrepreneurial Dynamism

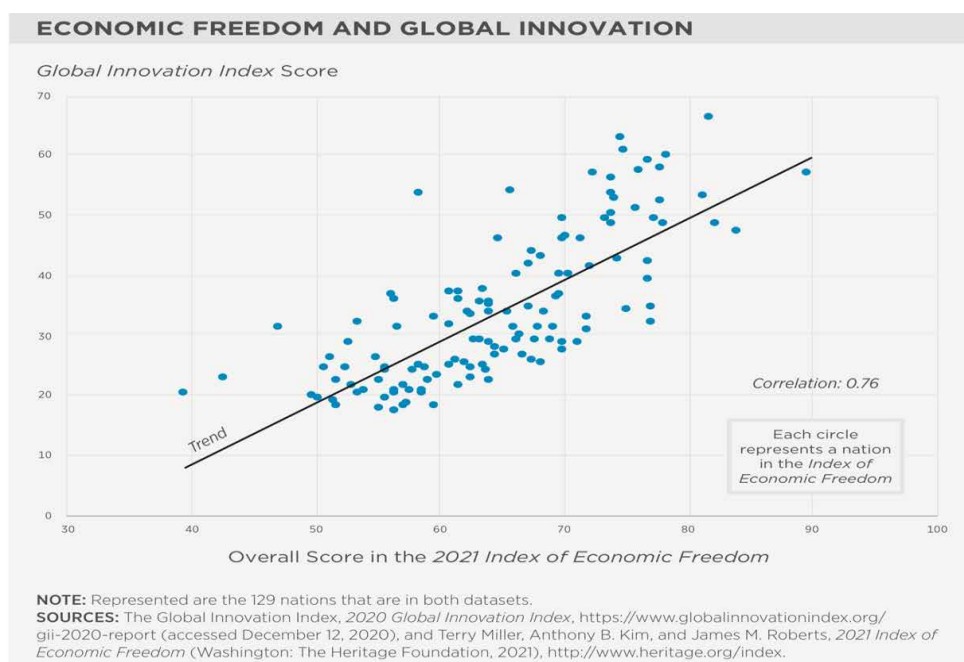


Figure 7: Economic Freedom and Global Innovation - the Global Innovation Index Score, Source: Heritage Foundation (heritage.org, 2021).

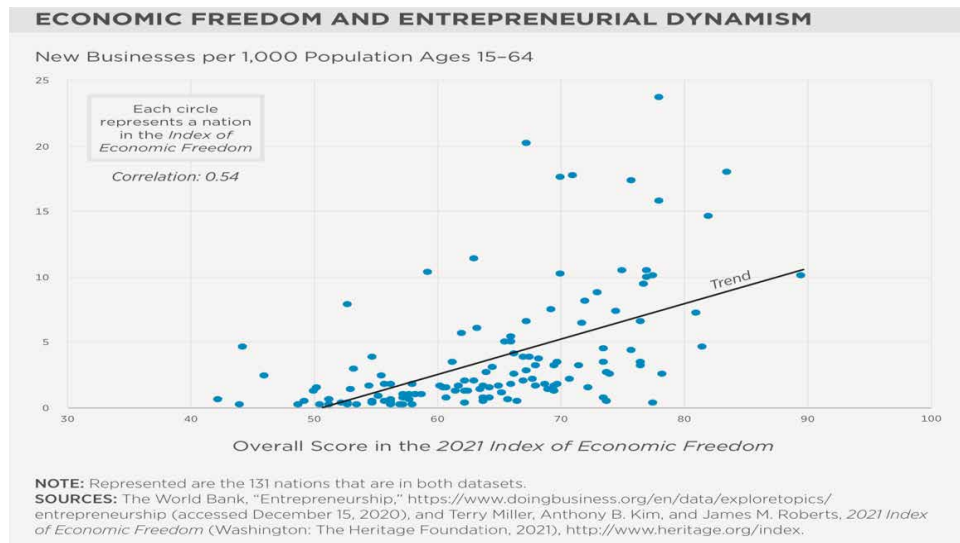


Figure 8: Economic Freedom and Entrepreneurial Dynamism – New Business per 1,000 Population Ages 15-64.
 Source: Heritage Foundation (heritage.org, 2021)

Comparison of Metrics between Switzerland and Australia: Evidence of How Freedom and Economic Freedom Provides Prosperity

Australia

Australia, a vast country that is the 6th largest country by land mass with a continent to itself and a population of 25+ million is well known for its commodities economy in the southern hemisphere. What may be surprising is the dynamic entrepreneurial spirit and openness of its economy and people that consistently scores in the top 10 of the various freedom and economic freedom indexes. It is a diverse country that embraces diversity with 29%+ of its population being foreign born with a strong tie to its First Nations' roots that can trace its lineage back 60,000 years and links into its recent 200 year history as a former colony of Britain. It also has historic ties to its security partner across the Pacific, the United States, forged during the 2nd World War, and enjoys strong and deep friendship and economic ties to various countries in the Asia-Pacific region, symbiotically tied to their growth and prosperity. Australia is one of the most liberal, freedom loving, diverse and accepting democracies in the world and its people enjoy enormous economic prosperity.

Switzerland

Switzerland, is a central European country, in the crossroads of the world between Europe, both east and west, the Mediterranean, Middle-East and Africa. It is equally legendary for its neutrality, peace loving citizens, and as a wealth destination besides its famed snow covered peaks, cheese, chocolate and watches. In recent times, it has become a wealth center where 25% of the world's funds flow through it. Switzerland with a population of 8.5 million, is also a diverse country with 4 official languages – French, German, Italian and Romansh, with many of its citizens also speaking

English and 26% of its population born overseas. Its city of Geneva, known as a city of peace, hosts many of the world's most important global political, humanitarian and medical organizations such as the United Nations (UN), International Committee of the Red Cross (ICRC), and World Health Organization (WHO). Switzerland also consistently scores in the top 10 Freedom and Economic Freedom indexes, many times topping the index for its economic freedom and prosperity.

AUSTRALIA'S CIVIL LIBERTIES, PERSONAL AND ECONOMIC FREEDOMS RESULTS IN SIGNIFICANT ECONOMIC PROSPERITY FOR ITS CITIZENS

"Australians are the world's richest people" (The News Daily, 2021), according to the 2021 Credit Suisse Wealth Report. It estimates 1.8 million Australians are USD millionaires based on net household wealth, that is the financial and real assets minus debts (The News Daily, 2021). This evidence of Australia's prosperity as the world's richest nation, one would argue is due to its political and economic stability fueled by an economic dynamism and entrepreneurial spirit as a result of its highly consistent political, personal and economic freedom for its citizens.

The 2021 Credit Suisse report analysis found that Australians were the richest people in the world, with a median wealth per adult of \$US238,070 and estimates that by 2025, 3.1 million Australians will be millionaires. It also reported that Australia and New Zealand had lower levels of wealth inequality compared to other developed nations using the Gini coefficient, a measure of inequality, and performed better than France, Germany, China, Brazil, Russia, India, the US and the UK (The News Daily, 2021).

Table 2: Country rankings by mean and median wealth per adult, 2020

Rank 2020	Country*	Mean wealth per adult (USD)		Country*	Median wealth per adult (USD)	
		2020	Change 2019–20		2020	Change 2019–20
1	Switzerland	673,960	70,730	Australia	238,070	32,280
2	United States	505,420	41,870	Belgium	230,550	35,330
3	Hong Kong SAR	503,340	-26,420	Hong Kong SAR	173,770	-10,550
4	Australia	483,760	65,700	New Zealand	171,620	7,180
5	Netherlands	377,090	46,030	Denmark	165,620	16,980
6	Denmark	376,070	38,750	Switzerland	146,730	14,090
7	Belgium	351,330	54,030	Netherlands	136,110	16,880
8	New Zealand	348,200	15,150	France	133,560	7,090
9	Sweden	336,170	55,460	United Kingdom	131,520	8,100
10	Singapore	332,990	25,460	Canada	125,690	11,330
11	Canada	332,320	29,070	Japan	122,980	7,630
12	France	299,360	16,770	Italy	118,880	9,900
13	United Kingdom	290,750	20,200	Norway	117,800	1,870
14	Austria	290,350	28,790	Spain	105,830	7,960
15	Norway	275,880	1,630	Ireland	99,030	4,960
16	Germany	268,680	40,450	Taiwan (Chinese Taipei)	93,040	5,860
17	Ireland	266,150	12,450	Austria	91,830	8,820
18	Japan	256,600	17,140	Sweden	89,850	15,770
19	Italy	239,240	20,390	Korea	89,670	8,170
20	Taiwan (Chinese Taipei)	238,860	15,270	Singapore	86,720	6,660

Figure 10: Source: Credit Suisse Wealth Report 2021. Source : www.thenewsdaily.com.au

Gender Equality Data and Metrics Evidence

According to the UN “gender, equality and the empowerment of women and girls are not just a goal in itself but a key to sustainable development, economic growth and peace and security” (WEF, 2018). Research has demonstrated that society improves for everyone when women have substantial rights and gender equality (WEF, 2018).

According to WEF’s 2018 research report, *Unrealized Potential: The High Cost of Gender Inequality in Earnings*, the following data illustrates its point:

- \$160.2 trillion estimated human capital global wealth loss for 141 countries if one assumes women earn the same as men or the loss is twice the current global GDP
- 38%, women account for human capital wealth versus 62% for men globally
- Less than 33%, women’s human capital wealth in low and lower-middle income countries
- Largest losses in OECD in absolute terms due to gender inequality, on a per capital basis of USD 23, 629 per person globally and losses tend to increase in absolute value with increase in economic development
- 21.7% increase of human wealth increase or 14% total wealth gain if women earn as much as men

DATA AND METRICS ON LGBTQI+ RIGHTS AND INCLUSION

According to the *Open for Business Study (2018)*, economies that are more inclusive are better placed to recover from the shocks, as there is a positive correlation that exists between LGBTQI+ inclusion and economic resilience. It appears that cities that embrace diversity may reap an ‘inclusion dividend’ in that LGBTQI+ inclusion is correlated to the resilience of a country’s economy (Open for Business, 2018).

Open For Business, a coalition of companies advancing LGBTQI+ equality, illustrates a positive correlation (0.67) between resilience in an economy and acceptance of LGBTQI+ as illustrated in the graph (Open for Business, 2018). The finding includes a 1 point increase in social acceptance equals a 3 point increase in the economic resilience index, taking into account GDP per capita (Open for Business, 2018).

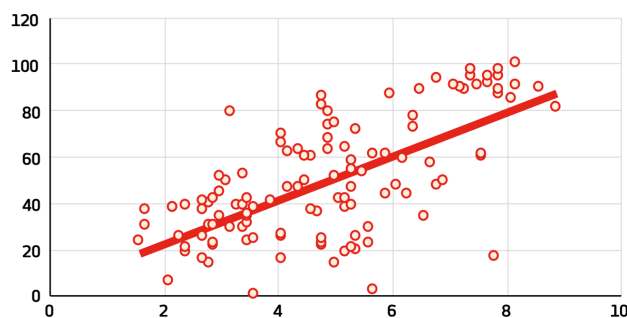


Figure 11: The social acceptance of LGBTQ+ people (x axis) as compared with resilience score (y axis). Source: Williams Institute, FM Global Resilience Index, Open For Business

According to the report, there is evidence that “LGBTQI+ inclusive cities have stronger “innovation ecosystems”, higher levels of entrepreneurialism, are better to attract talent and provide a high quality of life” (Open for Business, 2018).

Further evidence suggest the following:

- Innovation is a critical component of a city’s competitiveness (Open for Business, 2018).
- Inclusive cities score higher on the 2ThinkNow Innovation Index, with a correlation of 0.62 with scores of social attitudes towards LGBTQI+ people and that LGBTQI+ inclusive cities are more innovative places (Open for Business, 2018).

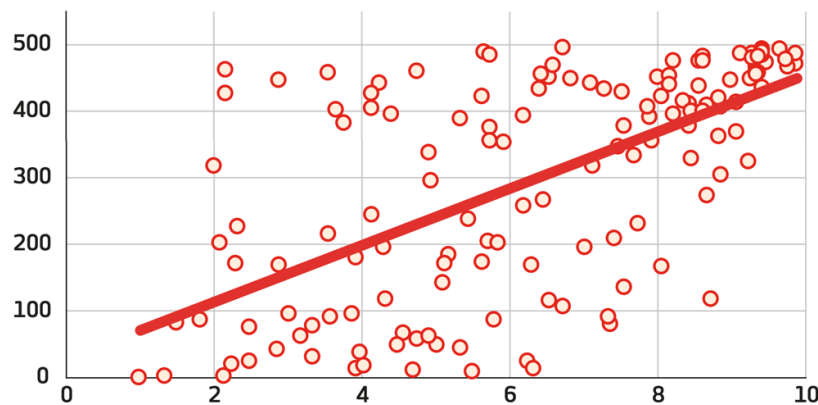


Figure 12: The social acceptance of LGBTQI+ people (x axis) as compared with innovation score (axis). Source: Williams Institute, FM Global Resilience Index, Open For Business Report

- Cities with greater concentrations of talent and skills are more competitive and resilient, while cities that are not LGBTQI+ inclusive tend to suffer “brain drain” (Open for Business, 2018)
- Cities in countries with anti-LGBTQI+ policies or attitudes are much more likely to lose their talent, with examples being Accra, Kampala, Lagos, Nairobi and Moscow (Open for Business, 2018).
- Diversity feeds a “clustering effect” for young talent, according to research evidence by the economist Enrico Moretti (Open for Business, 2018).
- LGBTQI+ inclusion appears to be a signaler of openness, diversity and culture and cities that embrace diversity reap an “inclusion dividend” as a catalyst for innovation and growth (Open for Business, 2018).

CONCLUSION

It becomes clear that Freedom in all its forms, especially Economic Freedom, is a major factor in Value Based Business Strategies and Value Creation resulting in the creation of wealth and value, not only for countries but also cities within those countries, and for the businesses that operate there.

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Delini Jayatilaka
is a current DBA candidate at EU Business School, Geneva Campus.

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*“Politics is the art of making your selfish
desires seem like the national interest”*

THOMAS SOWELL

Geneva

Rue Kléberg 6
1201 Geneva
Switzerland
T +41 22 779 26 71
F +41 22 779 26 73
info.gva@euruni.edu

Other campuses in:

Barcelona

Diagonal Campus:

Diagonal 648 bis
08017 Barcelona
Spain

Ganduxer Campus:

Ganduxer 70
08021 Barcelona
Spain

T +34 93 201 81 71
F +34 93 201 79 35
info.bcn@euruni.edu

Munich

Theresienhöhe 28
80339 Munich
Germany
T +49 89 5502 9595
F +49 89 5502 9504
info.muc@eumunich.com








Online

T +34 93 201 81 24
info.dgtl@euruni.edu

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